

MERMEREN KOMBINAT AD PRILEP

Prilep, 22.10.2015

According to article 27 of the Statute of MERMEREN KOMBINAT AD Prilep, the Shareholders Assembly, at its Meeting held on 22 October 2015 passed the following:

DRAFT DECISION
On election of a member of the Board of Directors

Article 1

The Shareholders Assembly of Mermeren Kombinat AD Prilep elects Mr. Bozhidar Matchev, citizen of Sofia, Republic of Bulgaria, born April 15, 1969 in Gotse Delchev, Republic of Bulgaria, as a non-executive member of the Board of Directors of the Company.

The Shareholders Assembly of Mermeren Kombinat AD Prilep appoints Mr. Bozhidar Matchev as an independent member of the Board of Directors of the Company.

By appointing the new independent member, the function of the current independent member of the Board of Directors of the Company Mr. Mark Richard Jacobson shall cease, whilst he will continue to perform only the function of a non-executive member of the Board of Directors of the Company.

Article 2

The new membership structure is consisted of: Mr. Theodoros Malfas - Chief Executive Director, Ms. Jasna Azievska Petrusseva – Executive Director, Mr. Georgi Dimitrov - Non-executive member and the President of the Board of Directors, Mr. Mark Richard Jacobson –Non-executive member of the Board of Directors, Mr. Bozhidar Matchev - Independent and Non-executive member of the Board of Directors and Mr. Ventseslav Petrov Avramov - Non-executive member of the Board of Directors.

Article 3

Application for registration of the appointed member of the Board of Directors in the Commercial Register is filed by the Executive Director of the Company.

Article 4

The Company shall pay Mr. Bodhidar Matchev a fixed net annual compensation of EUR 1,200, to be paid quarterly, plus additional EUR 300 per meeting in case there are more than four Board of Directors meetings per annum, as well as reimbursement of traveling and other costs arisen in regards to the attendance of the meetings of the Board of Directors of the Company.

Article 5

This Decision shall come into effect as of the date of its adoption.

Chairman of the Assembly
