**LETTER OF ATTORNEY – SAMPLE**

**for representation of a shareholder on the General Meeting of Shareholders of**

**Sopharma AD, scheduled for 17 June 2016**

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| **In case of shareholder – legal entity** |
| I, the undersigned,  ……………………………………………………………………………, PIN ........................., with Identity card № ..........................., issued on …...................... by …....................., with current address: …................ city, …………….......... Str. № ...., floor .........., apartment .........., in my capacity as representative of ………..…………………, with seat and address of management …................ city, …………….......... Str. № ...., floor .........., UIC ………..……….., - shareholder, possessing ....................... /......................./ registered, dematerialized shares with voting rights in the capital of **Sopharma AD - Sofia,** on the basis of art. 226 of the Commercial Act in connection with art. 116, par. 1 of the Public Offering of Securities Act. |

**or**

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| **in case of shareholder – individual** |
| I, the undersigned,  ……………………………………………………………………………, PIN ........................., with Identity card № ..........................., issued on …...................... by …....................., with current address: …................ city, …………….......... Str. № ...., floor .........., apartment .........., in my capacity as shareholder, possessing ......................./......................./ registered, dematerialized shares with voting rights in the capital of **Sopharma AD - Sofia,** on the basis of art. 226 of the Commercial Act in connection with art. 116, par. 1 of the Public Offering of Securities Act. |

# HEREBY AUTHORIZE

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| **In case of attorney - individual** |
| …………………………..……………, PIN ……………, ID № ……………., issued by MVR ………… on ........................, with address:…………….., ………………… Str. №….., floor  ………, ap. …………, |

or

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| **In case of attorney – legal entity** |
| …………………..………………….…, with seat and address of management ………………, ....................... Str. № ...., floor .........., UIC …………….., represented by …………… ………………………………., PIN....................., with Identity card №......................., issued on .................... by ...................., with current address ................. city., ............ Str. № ...., floor .........., ap. .........., in their capacity as  ..................................... |

**with the following rights:**

To represent the company I manage / to represent me at the Annual General Meeting of Shareholders of **Sopharma AD** on 17 June 2016 at 11.00 AM in Sofia, 5 Lachezar Stanchev Str., Sopharma Business Towers, Building B and in the absence of quorum on this date ‑ on 1 July 2016 at 11:00 AM, at the same place and agenda and to vote with ................................. shares of the capital of Sopharma AD on the agenda items as specified below, namely:

1. **Approval of the Annual report of the Board of Directors of the Company for 2015; *Draft decision:*** AGM approves the Annual report of the Board of Directors of the Company for 2015;
2. **Approval of the Annual report of the Investor Relations Director for 2015; *Draft decision:*** AGM approves the Annual report of the Investor Relations Director for 2015;
3. **Approval of the Audit report on the audit of the annual financial statements of the Company for 2015; *Draft decision:*** AGM approves the Audit report on the audit of the annual financial statements of the Company for 2015;
4. **Approval of the audited annual financial statements of the Company for 2015; *Draft decision:*** AGM approves the audited annual financial statements of the Company for 2015;
5. **Approval of the audited annual consolidated financial statements of the Company for 2015; *Draft decision:*** AGM approves the audited annual consolidated financial statements of the Company for 2015;
6. **Approval of the report of the Audit Committee for 2015; *Draft decision:*** AGM approves the report of the Audit Committee for 2015;
7. **Approval of a decision on the distribution of the Company’s net profit for 2015 and undistributed profit from past periods; *Draft decision:*** AGM approves the proposal by the Board of Directors for the distribution of the profit generated in 2015 and the undistributed profit from past periods as follows: the total amount of the profit, subject to distribution, is 25 846 056.41 BGN /twenty-five million, eight hundred and forty-six thousand, fifty-six leva and forty-one stotinki/, of which the profit for 2015 amounts to 25 353 856.99 BGN /twenty-five million, three hundred and fifty-three thousand, eight hundred and fifty-six leva and ninety-nine stotinki/ and undistributed profit from past periods amounts to 492 199.42 BGN /four hundred and ninety-two thousand, one hundred and ninety-nine leva and forty-two stotinki/. After the allocation of 10% to the statutory reserve, a dividend shall be distributed to shareholders at the amount of 0.07 BGN /seven stotinki/ per share with dividend right. The remaining sum after the allocation of the divided shall be allocated to the additional reserves of the Company.
8. **Approval of decision to discharge from liability the members of the Board of Directors for their activities in 2015; *Draft decision:*** AGM discharges from liability the members of the Board of Directors for their activities in 2015;
9. **Election of a registered auditor of the Company for 2016; *Draft decision:*** AGM elects a registered auditor to audit and certify the annual financial statements of the Company for 2016 according to the proposal of the Audit Committee, included in the agenda materials.
10. **Approval of the Report of the Board of Directors about the application of the Remuneration policy for the members of the Board of Directors of the Company in 2015; *Draft decision:*** AGM approves the Report of the Board of Directors about the application of the Remuneration policy for the members of the Board of Directors of the Company in 2015.
11. **Determining the remuneration of the members of the Board of Directors for 2016; *Draft decision:*** On the basis of art. 24, par. 3, letter A of the Company’s Articles of Association AGM decided: the regular monthly remuneration of the members of the Board of Directors, as well as the regular monthly remuneration of the Executive Director in 2016 shall remain the same.
12. **Approval of decision under art. 24, par. 3, letter B of the Company’s Articles of Association; *Draft decision:* Pursuant to art. 24, par. 3, letter B of the Articles of Association** an additional fee of 1% /one percent/ of the net profit for 2015 according to the approved annual financial statements, shall be paid to the Executive Director of the Company;
13. **Approval of decision determining the percent of the net profit for 2015 to be distributed among the members of the senior management of the Company in compliance with the requirements of art. 26a, item 12 of the Articles of Association of the Company; *Draft decision:*** AGM approves the decision for the distribution of 2% /two percent/ of the net profit for 2015 among the members of the senior management of the Company in compliance with the requirements of art. 26a, item 12 of the Articles of Association of the Company.
14. **Approval of decision for continuation of the mandate of the Board of Directors; *Draft decision:*** AGM approves the continuation of the mandate of the Board of Directors in its current composition for a new five-year term from the date of expiration of the current mandate until 29 June 2021.
15. **Changes in the Articles of Association of the Company; *Draft decision:*** AGM approves the changes in the Articles of Association of the Company according to the proposal of the Board of Directors.
16. **Approval of Substantiated report by the Board of Directors for transactions under art. 114, par. 1 of POSA; *Draft decision:*** AGM approves the Substantiated report, prepared by the Board of Directors, for transactions under art. 114, par. 1 of POSA.
17. **Authorization of the Board of Directors of the Company to conclude a contract for manufacturing – a transaction within the scope of art.114, par.1 of POSA, according to Chapter 1 of the Substantiated report; *Draft decision*:** AGM authorizes the Board of Directors of the Company to conclude a contract for manufacturing according to the terms and conditions, listed in Chapter 1 of the Substantiated report.
18. **Authorization of the Board of Directors of the Company to conclude a contract for provisioning of collateral in the form of a corporate guarantee on a contract for loan to a related party – a transaction within the scope of art. 114, par. 1 of POSA, according to Chapter 2 of the Substantiated report; *Draft decision*:** AGM authorizes the Board of Directors of the Company to conclude a contract for provisioning of collateral in the form of a corporate guarantee according to the terms and conditions, listed in Chapter 2 of the Substantiated report.
19. **Authorization of the Board of Directors of the Company to conclude a contract for provisioning of collateral in the form of a corporate guarantee on a contract for factoring to a related party – a transaction within the scope of art. 114, par. 1 of POSA, according to Chapter 3 of the Substantiated report; *Draft decision*:** AGM authorizes the Board of Directors of the Company to conclude a contract for provisioning of collateral in the form of a corporate guarantee according to the terms and conditions, listed in Chapter 3 of the Substantiated report.
20. **Authorization of the Board of Directors of the Company to conclude a contract for marketing services – a transaction within the scope of art.114, par.1 of POSA, according to Chapter 4 of the Substantiated report; *Draft decision*:** AGM authorizes the Board of Directors of the Company to conclude a contract for manufacturing according to the terms and conditions, listed in Chapter 4 of the Substantiated report.
21. **Miscellaneous.**

The attorney must vote as described above. The letter of attorney covers / does not cover issues that are included in the agenda under art. 231, par. 1 of the Commercial Act and are not announced and disclosed in accordance with art. 223 and art. 223a of the CA. In cases under art. 231, par. 1 of the CA the attorney has / does not have the right to decide whether and how to vote. In cases under art. 223a of the CA, the attorney has / does not have the right to decide whether and how to vote.

**According to art. 116, par. 4 of POSA reauthorization of the above rights shall be void.**

**PRINCIPAL:**