

## INVITATION FOR THE FIRST GENERAL MEETING OF THE BONDHOLDERS

International Bank for Economic Co-operation (IBEC), on the grounds of article 206, paragraph 6 of the Commerce Act convenes the first General Meeting of the bondholders of IBEC, holding bonds with ISIN code BG2100005219 (Bondholders). The meeting shall be held on 30.06.2021 at 11:00 a.m., which shall take place at the address of IBEC headquarters in the Russian Federation, Moscow, 11 Masha Poryvaeva Str., but through using electronic channels of communication pursuant to article 115, para 9 of the Public Offering of Securities Act (POSA), in relation to article 214, para 5 of the Commerce Act, through the electronic platform for holding general meetings (EPOS) of Central Depository AD,

with the following agenda and proposed resolutions:

### (1). Representative of the Bondholders

Draft resolution: the General Meeting of the Bondholders has decided:

- The Bondholders do not need a representative

### (2). Election of representative of the Bondholders

Draft resolution: the General Meeting of the Bondholders has decided:

- To elect Radi Georgiev Georgiev, Personal Identification No. 6905226885, attorney-at-law from Kalaidjiev & Georgiev Law firm, Registration No. 175168148, 84 Alexander Stamboliyski Blvd., floor 10, office 54-55, Sofia 1303, Bulgaria as a representative of the Bondholders

Mr. Radi Georgiev is informing in advance the Bondholders that he was directly involved as part of Kalaidjiev & Georgiev Law Firm in advising the process of the private placement of the bonds issue ISIN BG 2100005219 of IBEC. As of today the mandate of Kalaidjiev & Georgiev Law Firm in regards to the said matter has expired. As of today, both Kalaidjiev & Georgiev Law Firm and Mr. Radi Georgiev are not providing other professional services to IBEC. This information is provided to the Bondholders to assess if potential conflict of interest might exist if Mr. Radi Georgiev is elected as a representative of the Bondholders.

The Invitation shall be available to the Bondholders through the Electronic Platform for General Meetings administered by the Central Depository AD which is accessible through the following link: [www.epos.csd-bg.bg](http://www.epos.csd-bg.bg) or <http://www.csd-bg.bg/>, by pressing the “EPOS” button (the “EPOS Platform”), and on the website of IBEC [www.ibec.int](http://www.ibec.int) for the time of promulgation of the invitation till the time of conclusion of the General Meeting of the Bondholders.

The total number of bonds with ISIN code BG2100005219 is 6,800 (six thousand and eight hundred) with nominal value of BGN 10,000 (ten thousand) each.

The right to vote in the General Meeting of the Bondholders may be exercised by persons registered as such in the registers of Central Depository AD (in the bondholders’ book kept by Central Depository AD) 5 (five) days before the date of the General Meeting (25.06.2021) in accordance with article 214, para 6 of the Commerce Act.

### Rules for participation by electronic means:

Pursuant to art. 115, par. 9 of the POSA, in relation to art. 214, para 5 of the Commerce Act, the General Meeting of the Bondholders will be held using electronic means in the following form – two-way real-time messaging, allowing Bondholders to participate remotely in the discussion and making decisions in the General Meeting and a mechanism for voting before or during the General Meeting without the need to authorize a person to participate in person, on site, at the General Meeting.

The participation of the Bondholders in the General Meeting by electronic means is taken into consideration when calculating the quorum, and the voting is reflected in the General Meeting Protocol. Bondholders List with participants who have exercised their right to vote in the General Meeting by electronic means and the number of bonds held shall be attached to the General Meeting Protocol, which shall be certified by the Chairman and the Secretary of the General Meeting.

The registration, participation and voting by electronic means is carried out through the electronic platform for holding general meetings (EPOS) of Central Depository AD, in compliance with the General Terms of Use of EPOS and the EPOS User's Guide, published at the following address: <http://epos.csd-bg.bg/epos/>.

Registration for participation in the General Meeting of the Bondholders through EPOS is free of charge for the Bondholders and the persons representing them.

The Bondholders' registration for participation in the General Meeting of the Bondholders by the electronic system EPOS starts at 10:00 a.m. on 30.06.2021. The effective General Terms and Conditions of EPOS and the User's Guideline of EPOS, published by Central Depository AD's web site: <http://epos.csd-bg.bg/epos/> shall apply.

The EPOS is accessed through the system's website: <http://epos.csd-bg.bg/epos/>.

The identification in the EPOS of the Bondholders and/or the persons who represent them in their participation in the General Meeting, through the use of electronic means, is carried out through a qualified electronic signature (QES). For registration and participation in the General Meeting by electronic means/channels, the Bondholders and/or their representatives should possess QES, which is registered in the online system of Central Depository AD.

The authorization of a representative through the EPOS can be done through an attached electronic document (electronic image) of the power of attorney, which should also be signed with a qualified electronic signature by the principal.

The voting via electronic means/channels shall be carried out in EPOS as follows:

- Preliminary – by filling in the electronic form before the General Meeting. Preliminary voting is allowed no later than the end of the day preceding the day of the General Meeting, namely - until 29.06.2021, inclusive.
- During the General Meeting – on-line.

In case of lack of quorum under art. 227, para 3, in relation to art. 214, para 5 of the Commerce Act, the General Meeting of Bondholders will be held at 11:00 a.m. on 14.07.2021, at the same place and under the same agenda, irrespectively of the number of bonds represented. New items under art. 223a of the Commerce Act cannot be included in the agenda of the new meeting.

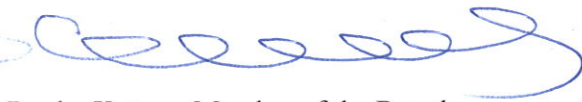
All of the Bondholders who hold bonds from an issue of IBEC bonds with ISIN code BG2100005219 at record date (5 days before General Meeting) are invited to take part in the General Meeting of the Bondholders personally or by proxy.

This invitation was posted on IBEC website on 18 June 2021.

Yours truly,



Denis Ivanov, Chairman of the Board



Boyko Kotzev, Member of the Board