

**INVITATION FOR CONVOCAATION OF A REGULAR ATTENDANCE SESSION OF
THE GENERAL ASSEMBLY OF THE SHAREHOLDERS OF
SPARKY ELTOS AD, LOVETCH**

The Management Board of SPARKY ELTOS AD, Lovetch, on the grounds of the provisions of Art. 223, paragraph 1 of the Commercial Act convenes a regular attendance session of the General Assembly of the company's Shareholders on 27 June 2012 at 9.00 a.m. at No 9, Kubrat Str., 5500 Lovetch, under the following agenda and draft resolutions:

1. Approving the Annual Report of the Management Board on the company's activities for the year 2011. *Draft Resolution:* The General Assembly of Shareholders approves the Annual Report of the Management Board on the company's activities for the year 2011.
2. Approving the Audited Annual Financial Report of the company for the year 2011 and the Report of the certified auditor. *Draft Resolution:* The General Assembly of Shareholders approves the Audited Annual Financial Report of the company for the year 2011 and the Report of the certified auditor.
3. Approving the Annual Consolidated Report of the Management Board on the company's activities for the year 2011. *Draft Resolution:* The General Assembly of Shareholders approves the Annual Consolidated Report of the Management Board on the company's activities for the year 2011.
4. Approving the Audited Annual Consolidated Financial Report of the company for the year 2011 and the Report of the certified auditor. *Draft Resolution:* The General Assembly of Shareholders approves the Audited Annual Consolidated Financial Report of the company for the year 2011 and the Report of the certified auditor.
5. Approving the Annual Consolidated Report of the Management Board on the company's activities for the year 2010. *Draft Resolution:* The General Assembly of Shareholders approves the Annual Consolidated Report of the Management Board on the company's activities for the year 2010.
6. Approving the Audited Annual Consolidated Financial Report of the company for the year 2010 and the Report of the certified auditor. *Draft Resolution:* The General Assembly of Shareholders approves the Audited Annual Consolidated Financial Report of the company for the year 2010 and the Report of the certified auditor.
7. Adopting a decision to release from responsibility the members of the Management Board for their activities during 2011. *Draft Resolution:* The General Assembly of Shareholders releases from responsibility the members of the Management Board for their activities during 2011.
8. Adopting a decision to release from responsibility the members of the Supervisory Board for their activities during 2011. *Draft Resolution:* The General Assembly of Shareholders releases from responsibility the members of the Supervisory Board for their activities during 2011.
9. Hearing the report on the activities of the company's Investor Relations Director for the year 2011. *Draft Resolution:* The General Assembly of Shareholders hears and approves for its information the report on the activities of the company's Investor Relations Director for the year 2011.
10. Hearing the annual report of the company's audit committee for the year 2011. *Draft Resolution:* The General Assembly of Shareholders hears and approves for its information the annual report of the company's audit committee for the year 2011.

11. Election of a certified auditor to verify and certify the company's Annual Financial Report for the year 2012. *Draft Resolution:* The General Assembly of Shareholders approves a decision for election of a certified auditor to verify and certify the company's Annual Financial Report for the year 2012 in accordance with the recommendation of the company's audit committee.

12. Approving a decision for covering the generated loss in 2011. *Draft Resolution:* The General Assembly of Shareholders approves a decision the loss generated by the company in 2011 to be covered by the premium reserve.

All shareholders of the company are invited to participate personally or by proxy. Written materials for the Assembly are available for the shareholders at the company's office address at No 9, Kubrat Str., 5500 Lovetch every business day from 10.00 a.m. to 4.00 p.m. The invitation together with the written materials under the items from the agenda for the Assembly shall be posted on the website of SPARKY ELTOS AD http://sparkygroup.com/bg/investor_relations/sparky_eltos_ad/sparkyeltosad for the period from the promulgation of the invitation in the Commercial Register until the end of the General Assembly.

Persons holding together or separately at least 5 percent of the capital of SPARKY ELTOS AD can request inclusion of items and suggest resolutions for already included items in the agenda for the General Assembly under the procedure of article 223a of the Commercial Act. Not later than 15 days prior to the opening of the General Assembly those shareholders shall present for promulgation in the Commercial Register a list of the items to be included in the agenda and the draft resolutions. With the promulgation in the Commercial Register the items shall be considered as included in the suggested agenda. Latest on the following business day after the promulgation, shareholders shall present the list of items, draft resolutions and the written materials upon the registered seat and management address of the company as well as to the Financial Supervision Commission.

During the General Assembly, company's shareholders shall have the right to raise questions on all items from the agenda as well as questions regarding the economic and financial state and the commercial activity of the company, irrespective if the latter are related to the agenda.

In case of lack of quorum on the first announced date for the GAS, on the grounds of article 227, paragraph 3 of the Commercial Act the General Assembly will be held on 12 July 2012 at 9.00 a.m. at the same place and under the same agenda. In the agenda for the new session can not be included items under the procedure of article 223a of the Commercial Act.

Registration of the shareholders will be made on the date of the General Assembly from 8.30 a.m. until 9.00 a.m. For registration and participation at the GAS individuals – shareholders shall present a personal identification document. Legal entities – shareholders shall present an original of a current certificate for a commercial registration as well as an identification document for the representative by law.

Proxy Voting Rules: In case of representation of a shareholder at the General Assembly, on the grounds of the provision of article 21, paragraph 1 of the Articles of Association of SPARKY ELTOS AD and the Proxy Voting Rules, approved by the Management Board, it will be necessary to be also presented an explicit, notary signed proxy for the particular General Assembly with the contents under article 116, paragraph 1 of the Law on Public Offering of Securities. In case when the legal entity is not represented by its representative by law, the proxy holder shall present an identification document, original of a current certificate for a commercial registration of the respective company – shareholder

and an explicit, notary signed proxy for the particular General Assembly with the contents under article 116, paragraph 1 of the Law on Public Offering of Securities.

In case of representation of company's shareholder by a legal entity – proxy holder, except for an identification document for the proxy holder, representing the company, it shall be also presented an original of a current certificate for a commercial registration of the respective company – proxy holder and an explicit, notary signed proxy for the particular General Assembly with the contents under article 116, paragraph 1 of the Law on Public Offering of Securities.

On the grounds of the provision of article 116, paragraph 4 of the Law on Public Offering of Securities reauthorization with the rights given to the representative/proxy holder according to the proxy as well as a proxy given in violation of the provision of article 116, paragraph 1 of the Law on Public Offering of Securities shall be invalid.

The certificate for commercial registration as well as the proxy for representation at the General Assembly of the Shareholders issued in a foreign language must be presented together with a legalized translation in Bulgarian language in accordance with the provisions of the existing legislation. In case of any discrepancy between the texts, the data in the Bulgarian translation shall be considered as true.

The Management Board of SPARKY ELTOS AD presents a sample of the written proxy on paper and in electronic version together with the materials for the General Assembly. The proxy sample shall also be available on the website of the company http://sparkygroup.com/bg/investor_relations/sparky_eltos_ad/sparkyeltosad. Upon request, a sample of the written proxy shall be presented also after convocation of the ordinary session of the General Assembly of the Shareholders.

SPARKY ELTOS AD shall receive and accept for valid announcements and proxies by electronic means on the following electronic mail: dvi.se@sparkygroup.com as the electronic announcements should be signed with an universal electronic signature (UES) on the part of the authorizer and an electronic document (electronic image) of the proxy is enclosed to them which also has to be signed with an universal electronic signature (UES) on the part of the authorizer.

Voting through correspondence and electronic means is not admissible according to the current Articles of Association of the company.

The Management Board of SPARKY ELTOS AD informs that the total number of company's shares and voting rights by the date of the decision of the Management Board for convocation of the General Assembly – 11 May 2012 is 16 735 320. On the grounds of article 115b, paragraph 1 of the Law on Public Offering of Securities voting rights at the General Assembly shall be exercised by persons/entities who/which had been entered in the Central Depository's register as shareholders of the company 14 day prior to the date of the General Assembly. The date under the previous sentence for the regular session of the General Assembly of the shareholders of SPARKY ELTOS AD is 13 June 2012. Only persons/entities who/which had been entered as shareholders of the company on that date shall have the right to participate and vote at the General Assembly.