

WRITTEN MATERIALS UNDER THE AGENDA FOR THE GENERAL MEETING OF THE HOLDERS OF WARRANTS

Dear Madams and Sirs,

With decision N916-E from November 9, 2009 of the Financial Supervision Commission approved the Prospectus for public offering of 5 966 800 Warrants of Enemona AD, stating the procedure for for the convocation of a General Meeting of the Owners of Warrants. The General Meeting should be conducted annually on the date of registration of the emission of Warrants in the Central Depository AD – January 8, 2013.

We kindly present to your attention information in brief about the emission:

- **Issuer of the base assets:** Enemona AD – Kozloduy
- **Total number of issued Warrants:** 5 966 792 dematerialized (book-entry form) registered and freely transferable Warrants;
- **Base asset –** Future emission of ordinary dematerialized (book-entry form) registered and freely transferable shares, with a nominal value of BGN 1.00 each, entitled to one vote at the General Meeting of Shareholders;
- **Number of shares for one Warrant:** Each Warrant from the current issue gives the right to subscribe one new share;
- **Exercising price:** According the approved by the Financial Supervision Commission Prospectus, the issue price of the shares from the base asset is BGN 18.50 per share;
- **Warrant's rights:** Each Warrant form the issue gives the following rights to its holder:
 - 1) The right to subscribe one share of the base asset;
 - 2) The right of one vote at the General Meeting of the owners of Warrants
- **Procedure for exercising:** The holders of Warrants may exercise their right to subscribe the corresponding number of shares of the issue - base asset under the following conditions:
 - 1) Decision of the Meeting of the owners of Warrants to exercise their rights;
 - 2) Decision of the Board of Directors of Enemona AD for capital increase;
 - 3) To submit an application for subscription of the number of newly issued shares and payment of their issue price of the warrant holder.

- **Period of exercise:** The rights under the warrants can be exercised until the expiry of a period of 6 years. After this period, the due date of the issue occurs and the unexercised rights under the warrants expire.

As a result of the planned and realized in 2010, capital increase of Enemona AD with preferred shares, the anti-dilution clause has been activated. The exercising price of the Warrants decreased with 3.92% from BGN 18.50 and reached BGN 17.774 per share.

Information on the Securities on a quarterly basis – Warrant and the base asset ordinary shares issued by Enemona AD



Source: www.investor.bg

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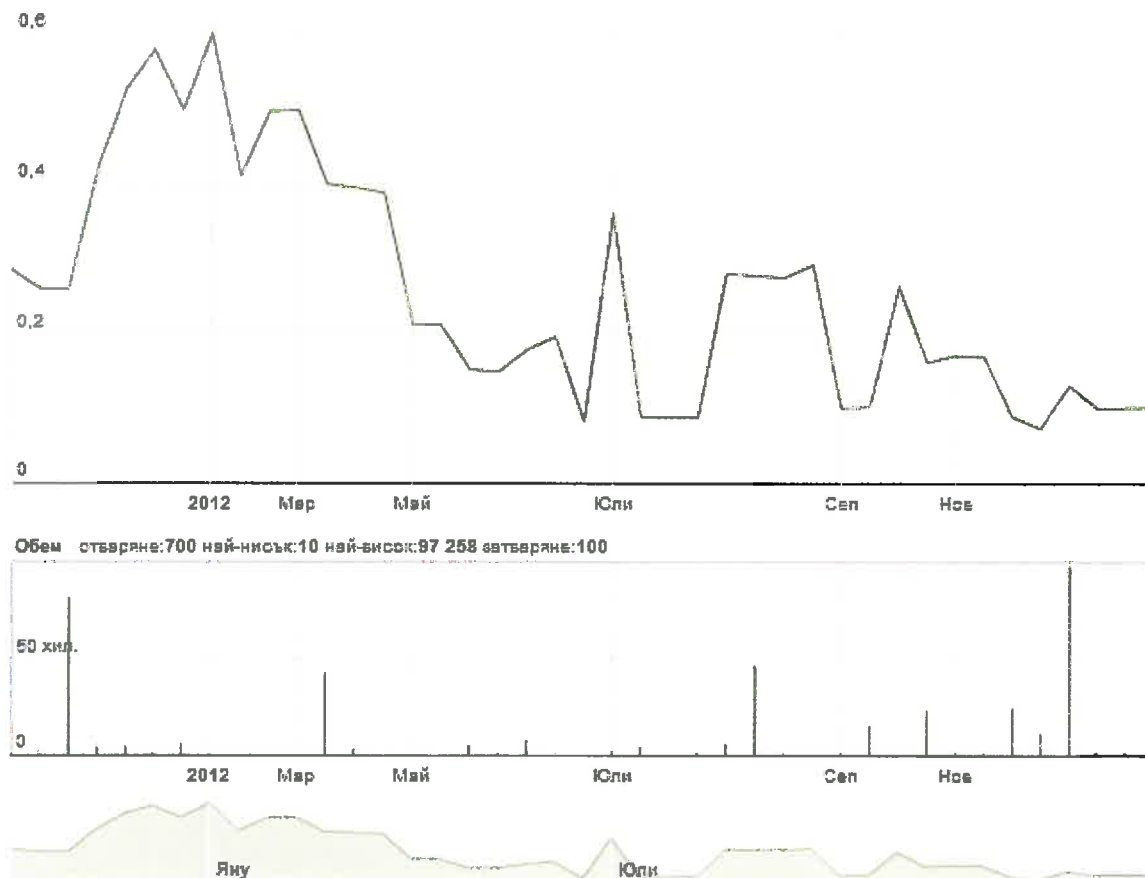
Information on the transactions with Warrant, issued by Enemona AD for the period 2011-2012

Енемона АД - Варанти (ZNOA)

● ZNOA стваряне:0,286 най-нисък:0,073 най-висок:0,6 затваряне:0,102

Дек 14, 2011 - Дек 14, 2012

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Q1 of 2012

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	January	February	March
WARRANTS			
Total Number of Transactions	3	2	5
Total Number of Shares Traded	675	200	45 599
Weighted Average Share Price	BGN 0.482	BGN 0.474	BGN 0.399
Total Turnover	BGN 325.35	BGN 94.90	BGN 18 234.10
BASE ASSET – ORDINARY SHARES			
Total Number of Transactions	82	146	172
Total Number of Shares Traded	14 523	85 608	42 754
Weighted Average Share Price	BGN 3.736	BGN 3.430	BGN 3.375
Total Turnover	BGN 54 268.94	BGN 293 702.62	BGN 144 313.66

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Q2 of 2012

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	April	May	June
WARRANTS			
Total Number of Transactions	0	4	10
Total Number of Shares Traded	0	4	9 242
Weighted Average Share Price	-	BGN 0.152	BGN 0.121
Total Turnover	BGN 0.00	BGN 753.31	BGN 1 121.90
BASE ASSET- ORDINARY SHARES			
Total Number of Transactions	52	252	564
Total Number of Shares Traded	18 116	123 540	228 057
Weighted Average Share Price	BGN 3.330	BGN 3.048	BGN 3.011
Total Turnover	BGN 60 343.83	BGN 376 555.42	BGN 686 877.53

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Q3 of 2012

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	July	August	September
WARRANTS			
Total Number of Transactions	14	11	3
Total Number of Shares Traded	6 209	53 796	16 045
Weighted Average Share Price	BGN 0.163	BGN 0.260	BGN 0.102
Total Turnover	BGN 1 014.36	BGN 14 012.89	BGN 1 650.59
BASE ASSET- ORDINARY SHARES			
Total Number of Transactions	216	286	108
Total Number of Shares Traded	143 268	116 513	36 454
Weighted Average Share Price	BGN 2.962	BGN 2.896	BGN 2.936
Total Turnover	BGN 424 495.74	BGN 337 460.18	BGN 107 053.08

Източник: www.infostock.bg

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Q4 of 2012

	October	November	December
WARRANTS			
Total Number of Transactions	13	1	35
Total Number of Shares Traded	22 673	1 450	137 245
Weighted Average Share Price	BGN 0.119	BGN 0.170	BGN 0.100
Total Turnover	BGN 2 713.83	BGN 246.50	BGN 13 748.14
BASE ASSET- ORDINARY SHARES			
Total Number of Transactions	63	102	151
Total Number of Shares Traded	17 773	27 069	47 190
Weighted Average Share Price	BGN 2.972	BGN 2.902	BGN 2.727
Total Turnover	BGN 52 838.22	BGN 78 565.09	BGN 128 708.94

**Until the date of the document elaboration*

Source: www.infostock.bg

The information will be updated at the date of the General Meeting.

ON BEHALF OF THE BOARD OF DIRECTORS:


Tsvetan Kamenov Petrushkov
Deputy Chairman of Board of Directors



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