

**PROXY VOTING RULES OF SPARKY ELTOS AD
FOR THE EXTRAORDINARY ATTENDANCE SESSION OF THE GENERAL ASSEMBLY OF THE
COMPANY'S SHAREHOLDERS 13 DECEMBER 2011**

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 extraordinary 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.

Chief Executive Director: