

To the FINANCIAL SUPERVISION COMMISSION

To the BULGARIAN STOCK EXCHANGE – SOFIA JSC

To the PUBLIC

Dear Ladies and Gentlemen,

The Board of Directors of EUROTERRA BULGARIA Plc, Sofia, at its session, held on February 10th 2011, adopted a decision for a second reverse buying out procedure of company's own shares to be performed on the grounds of art. 10b, paragraph 2 of the company's Articles of Association with reference to art. 187b of the Commercial Act and on the grounds of art 111, para. 5 of the Public Offering of Securities Act within the limits, specified by art. 10b, paragraph 2 of the Articles of Association of EUROTERRA BULGARIA Plc, as follows:

Number of shares liable to reverse buying out under the current procedure – up to 150 000 shares or up to 0.824 % from the company's registered capital or up to 0.847 % from the voting shares of EUROTERRA BULGARIA Plc;

Minimum price for the reverse buying out – BGN 0.50.

Maximum price for the reverse buying out – BGN 7.00.

Initial term for the reverse buying out – 11.02.2011 г.

Announcement to FSC, BSE-Sofia JSC and the investors shall be made after the end of the stock exchange session, not later than the end of the working day preceding the date of the reverse buying out.

Time period for implementing the reverse buying out, including payment for the bought out shares – up to 180 calendar days as of 11.02.2011. In the event of completion of the shares, namely – the company buys out up to 150 000 shares prior to the final term, the current reverse buying out procedure shall be terminated as successfully implemented. In the event that, within the term under the first sentence, the maximum number of shares has not been bought out, the Board of Directors, in its own judgment, may both extend the term with another 180 calendar days, with respective application of the provision of the preceding sentence or terminate the procedure notwithstanding the number of the bought shares. Within the term of the current procedure, depending on the market conditions, the Board of Directors, in its own judgment, may change the minimum and maximum price for the reverse buying out. In this case, the company shall inform the Financial Supervision Commission, Bulgarian Stock Exchange, the investors and the public, as the announcement shall be made after the end of the stock exchange session, not later than the end of the working day, preceding the day when the change in the minimum or maximum price of the reverse buying out takes effect.

Investment intermediary selected by the Board of Directors, which will be given the order for the reverse buying out – Elana Trading AD.

Purpose of the reverse buying out – increasing the liquidity for the company's shares.

Purpose of the reverse buying out – to be rendered support and the price of the company's shares to be stabilized.

The Board of Directors authorized the Chairman of the Board – Mihail Pantazis Terianos to perform all necessary legal and actual steps related to the reverse buying out procedure through the licensed investment intermediary, including – to announce the resolution of the Board of Directors in the commercial register.

For EUROTERRA BULGARIA Plc:.....

Mihail Terianos

Chairman and executive member of the Board of Directors

