

ANNEX 9

UNDER ART. 33A2 IN RELATION TO 33A1, PARA. 1, ITEM 3 OF ORDINANCE 2 OF 17.09.2003 TO THE NOTIFICATION OF THE FINANCIAL STATEMENTS OF ALLTERCO JSCo AS OF THE THIRD QUARTER OF 2020 ON CONSOLIDATED BASIS

The Board of Directors of ALLTERCO JSCo, UIC: 201047670, with registered office and address of management, Sofia, 103 Cherni Vrah Blvd., notifies all current and future investors that the information presented in this document has been prepared in connection with the requirements of art. 33a2 in relation to art. 33a1, item 3 of Ordinance No. 2 of the Financial Supervision Commission and represents Annex No. 9 of the above-mentioned legal act. It contains the legally determined information about the activity of the company on consolidated basis for the period from 01.01.2020 to 30.09.2020. It is in the interest of the investors to get acquainted with the provided information before making a decision to invest in the company's securities.

THE FINANCIAL SUPERVISION COMMISSION IS NOT RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED.

The persons responsible for damages caused by incorrect, misleading or incomplete data in this information as of 30.09.2020 are:

Svetlin TODOROV - President of the Board of Directors

Dimitar DIMITROV - Executive member of the Board of Directors

Nikolay MARTINOV - Member of the Board of Directors

By a decision of the General Meeting of Shareholders dated 21.09.2020, the mandate of the Board of Directors in the said composition was extended for a new 5-year period. The decision is subject to entry in the Commercial register and the register of non-profit legal entities at the Registry Agency.

1.1. Change of the persons exercising control over the company.

During the reporting period **there was no change** in the persons exercising control over the company.

As of 30.09.2020 the capital structure of ALLTERCO JSCo is as follows:

Table 1

NAME OF SHAREHOLDER	PERCENTAGE OF THE CAPITAL
Svetlin Todorov	38.51 %
Dimitar Dimitrov	38.51 %
Viktor Atanasov	7.47 %
Other individuals and legal entities	15.51 %

In relation to the capital increase of Allterco JSCo, registered with the Commercial Register by the Register Agency on 13.11.2020, the following change in the capital structure has occurred:

NAME OF SHAREHOLDER	PERCENTAGE OF THE CAPITAL
Svetlin Todorov	32,48 %
Dimitar Dimitrov	32,48 %
Viktor Atanasov	6,23 %
Other individuals and legal entities	28,81 %

1.2. Initiating insolvency proceedings for the company or its subsidiary and all significant stages related to the proceedings.

During the reporting period **no** insolvency proceedings were initiated for the company or its subsidiary.

1.3. Concluding or executing significant transactions.

During the reporting period **no** significant transactions outside the ordinary course of business were concluded or executed.

Two of the subsidiaries entered into transactions that are not significant in view of their value, could be considered as such in view of their subject matter, namely:

During the reporting period, one of the subsidiaries - Allterco Properties Ltd. concluded a final contract for the acquisition of a property adjacent to the business building owned by it on Cherni Vrah Blvd., in the area of Krastova Vada, Sofia, which despite its value could be considered significant in view of its subject - acquisition of fixed tangible assets - real estate. The real estate will be used to expand the building stock for the purposes of providing additional office and storage facilities to meet the needs of the subsidiaries of the Group of ALLTERCO JSCo. The transfer of ownership was entered in the Property Register and the price of the transaction in the amount of EUR 500,000 VAT exclusive was paid in full.

For refinancing of the price on 29.09.2020 the companies subsidiaries of ALLTERCO JSCo - Allterco Properties Ltd., in their capacity of borrower and ALLTERCO TRADING Ltd., in their capacity of joint and several debtor, concluded with DSK Bank EAD an Investment loan agreement worth EUR 450,000. The loan repayment period is 48 months at a variable annual interest rate of 1m EURIBOR + 2.1%. The loan will be secured by a pledge of bank accounts and a mortgage, the establishment of which is forthcoming. Stakeholders are not involved in the transaction. The intention of the subsidiary to finance the transaction by a bank loan was announced in the course of its preparation.

Further, after the end date of the reporting period Allterco JSCo has conducted a sale of part of its shared in the capital of of Victory Partners VIII Norway Holding AS (current name Mobility Group Holding Link ASA, "Link Holding"), pursuant to prospectus for public offering dated 10.12.2020, including shares owned by Allterco JSCo, which were acquired as part (20%) of the purchase price for its telecommunications business in Europe according to Share Purchase Agreement (SPA) dated 29.06.2019, concluded with Link Mobility Group AS. Within the procedure of the public offering of new and existing shares of the capital of Link Holding pursuant to prospectus dated 12.10.2020 and in

compliance with the offering terms, Allterco JSCo in its capacity as a selling shareholder has performed sale of total 588 599 shares which represent part of total 1 345 180 shares owned by Allterco JSCo. The shares were sold at price of 47 NOK per share. The proceeds before transaction fees amount to 27 664 153 NOK (Norwegian kroner) or 4 955 784.03 BGN according to the foreign exchange rate of the Bulgarian National Bank as of October 23, 2020. The said amount is gross and subject to transaction fees.

1.4. Decision to conclude, terminate and cancel a joint venture agreement.

During the reporting period **no** decision was made to conclude, terminate and cancel a joint venture agreement.

1.5. Change of the company's auditors and reasons for the change.

During the reporting period there was **no** change in the company's auditors.

By decision of the General Meeting of Shareholders, held on 21.09.2020, the audit commitment of PRIMORSKA AUDIT COMPANY Ltd., UIC: 103599983, registered auditor 086 with lead auditor Marian Nikolov, registered 061 was confirmed.

1.6. Initiation or termination of a court or arbitration case relating to liabilities or receivables of the company or its subsidiary, with a claim value of at least 10 percent of the company's equity.

During the reporting period **no** court or arbitration case was initiated or terminated, referring to liabilities or receivables of the company or its subsidiary, with a claim value of at least 10 percent of the company's equity.

By an official letter dated 6 July 2020, the Norwegian company Link Mobility Group AS (Link), which in July 2019 acquired the telecommunications business of ALLTERCO JSCo in Europe, claims damages in connection with the concluded between the parties Share Purchase Agreement (SPA). The claims include EUR 1,561,535.80, which Link states that it will set off against the obligation to pay the balance of the price, as well as the amount of EUR 1,337,210.20, payable by bank transfer or by returning the shares acquired by ALLTERCO JSCo as part of the price of the capital of the sole owner of Link Mobility Group AS, as well as costs and other expenses in connection with these claims. At present, the amounts claimed by Link **are not** subject to legal or arbitration proceedings.

1.7. Purchase, sale or established pledge of shares in commercial companies by the issuer or its subsidiary.

During the reporting period there is **no** purchase, sale or established pledge of shares in commercial companies by the issuer or its subsidiary.

1.8. Other circumstances that the company considers may be important for the investors in deciding to acquire, sell or continue to hold publicly traded securities.

Lock-up agreement

The company has announced under Art. 114a, para. 9 of the Public Offering of Securities Act, the majority shareholders and members of the Board of Directors - Svetlin Iliev Todorov and Dimitar Stoyanov Dimitrov have concluded an Agreement for lock-up of the currently owned by them in total 11,552,240 shares of the company's capital for a period of 3 years, starting from the date the increase of the capital is registered in the Commercial Register. Under certain conditions, after the expiration of 6 months from the date of entry of the capital increase in the Commercial Register, the majority holders will have the right to trade up to 7% of the shares held by them. Svetlin Iliev Todorov and Dimitar Stoyanov Dimitrov have agreed among themselves and in favour of the listed company. ALLTERCO JSCo has agreed benefit from the stipulations in its favour, namely the right to penalties and / or damages in case of non-performance by the contracting parties in connection with the lock-up of their shares.

The commitment of Svetlin Iliev Todorov and Dimitar Stoyanov Dimitrov is subject to the fact that the company successfully realizes an increase in its capital, according to the approved by the Financial Supervision Commission Prospectus for public offering of 3 million new shares of ALLTERCO JSCo, together with the supplements thereto.

Public offering of shares from the capital increase of ALLTERCO JSCo

On 28.09.2020, on the grounds of Art. 89s of the Public Offering of Securities Act, the Company published an official announcement for public offering of 3,000,000 new registered voting shares with a nominal value of BGN 1 and an issue value of BGN 3 per share to increase the capital of ALLTERCO JSCo, on the basis of a Prospectus, together with the supplements to it, approved by the Financial Supervision Commission with Decision No. 148-E of 18.02.2020, Decision No. 405-E of 11.06.2020 and Decision of No. 601-E of 13.08.2020 and Decision № 791-E of 29.10.2020.

On 28 September 2020 the Company has published a Notice for Public Offering according to Art. 89t POSA, which indicated the start of the offering. The public offering of the shares from the capital increase of Allterco JSCo was conducted within the period – 28.09.2020 – 30.10.2020 and has finished successfully after the end date of the reporting period.

The capital increase was registered with the Commercial Register by the Register Agency on 13.11.2020. The new issue of shares is admitted to trading on the regulated market – Bulgarian Stock Exchange AD with initial date of trading 26.11.2020.

Dividend

At its regular annual meeting held on 21.09.2020, the General Meeting of Shareholders decided to distribute and pay dividends to shareholders with the following parameters:

- Total amount to be distributed as dividend: BGN 450,000
- Dividend per share: BGN 0.03 per share
- Term for payment of the dividend - 60 days from the date of the General Meeting of Shareholders, at which the decision for payment of dividend was taken;
- Manner of payment - through Central Depository AD and in accordance with the requirements of the Public Offering of Securities Act and Ordinance No. 8 of 12.11. 2003

on the Central Depository, issued by the FSC;

- The right to receive a dividend have the persons entered in the registers of the Central Depository as those entitled to a dividend on the 14th day after the day of the General Meeting at which the annual report was adopted.

The General Meeting of Shareholders authorized the Board of Directors to take all legal and factual actions regarding the payment of the dividend to the shareholders, including but not limited to the selection of a commercial bank, setting the initial and final deadline for payment of the dividend. In execution of this Decision the Board of Directors of Allterco JSCo determined by its Decision of 12.10.2020 the following manner and terms for payment of the dividend:

- Gross amount of the dividend per share BGN 0.03;
- Net amount of the dividend per share BGN 0.0285 for the individual shareholders
- Manner of dividend payment: To the shareholders, whose securities accounts are in register A of the Central Depository / personal accounts /, the dividend will be paid through the branches of Raiffeisenbank Bulgaria EAD. To the shareholders, whose securities accounts are in register B of the Central Depository / client sub-account with an investment intermediary / through the respective investment intermediary with the assistance of the Central Depository.
- Initial term for payment of the dividend: 09.11.2020
- Initial term for payment of the dividend: 09.11.2020
- Deadline for payment of the dividend: 09.11.2021
- After the expiration of the deadline for payment of the dividend, within the five-year limitation period, any shareholder who has not received its dividend will be able to receive it from the company in cash or by bank transfer after an explicit request for this at the address of the company Sofia, Blvd. "Cherni Vrah" 103. Dividend payments that were not requested and not received after the limitation period shall be referred to the Reserve Fund of the Company. Right to dividend, according to art. 115c, para. 3 of the POSA, belongs to the shareholders having shares as of the 14th day after the date of the General Meeting, namely as of 05.10.2020

Other circumstances that the company believes may be important for the investors in deciding to acquire, sell or continue to hold shares were publicly disclosed, incl. in the Notification of the financial condition of the company for the third quarter of 2020 on consolidated basis and the Explanatory Notes thereto.

Executive Director:
Dimitar Dimitrov,