

**THE REPUBLIC OF BULGARIA**  
**THE FINANCIAL SUPERVISION COMMISSION**

**Decision № 395 - E**  
**of May 25th, 2015**

With Application ref. № ПГ-05-1329-1 from the 17th of October 2014, a Prospectus for the admission to trading on the regulated market of the shares issued by Tchaikapharma High Quality Medicines Inc. was submitted for confirmation to the FSC. The size of the share issue, subject to admission to trading on the regulated market, amounted to 43.5 million ordinary, dematerialized, registered, freely transferable shares with ISIN code BG1100008074 with a nominal value of BGN 1 each. With Decision № 304-ПД from the 21st of April 2015, the FSC approved the Prospectus for the initial public offering of the indicated issue securities.

Pursuant to Art. 85 Para. 2 of the Public Offering of Securities (POSA) in the period between the confirmation issuance of the Prospectus and the closing date of the public offering or the commencement of the trading on the regulated market, the issuer, offerer or the person requesting the admission of the securities to trading on the regulated market, are required to draw a supplementary Prospectus and submit it to the Commission no later than the end of the next business day after the occurrence or respectively after the acquiring of knowledge of a significant new factor, material mistake or inaccuracy relating to the information contained in the Prospectus, which may affect the assessment of the securities offered.

With Application, ref. № ПГ -05-1329-1 from the 30th of April 2015, on the grounds of Art. 85 Para. 2 of the POSA, an addition has been written to the confirmed with Decision № 304 - ПД from the 21st of April 2015 Prospectus for the admission to trading on the regulated market of the shares issued by Tchaikapharma High Quality Medicines Tchaikapharma Inc., Sofia. An adjusted Supplement to the Prospectus and additional documents were presented with letter ref. № ПГ-05-1329-1 from the 15th of May 2015.

Taking into consideration that the submitted with Application ref. № ПГ-05-1329-1 from the 30th of April 2015 data and documents contained in the Supplement to the Prospectus for the admission to trading on the regulated market of shares issued by Tchaikapharma High Quality Medicines Inc. meet the requirements of the POSA, Ordinance № 2 from the 17th of September 2003 on the Prospectuses for public offering and admission to trading on the regulated market of securities and the disclosure of information by public companies and other issuers of securities and Ordinance № 22 from the 29th of July 2005 on the terms and procedures for listing and delisting of public companies and other issuers of securities and issues of securities in the register of the Financial Supervision Commission (Decree № 22), pursuant to Art. 13 Para. 1, Item 8 of the Act on Financial Supervision Commission (FSCA) and Art. 85 Para. 3 in connection with Art. 91 of the POSA and pursuant to Art. 13 Para. 1, Item 8 of the FSCA in connection with § 4 of the Supplementary Provisions of Decree № 22 in conjunction with Art. 110, Para 9 Item 1 of the POSA and Art. 13 in conjunction with Art. 6 of Decree № 22

**THE FINANCIAL SUPERVISION COMMISSION HAS DECIDED:**

**Approves, pursuant to Art. 85 Para. 2 of the POSA the Supplement to the Prospectus for admission to trading on the regulated market of shares issued by Tchaikapharma High Quality Medicines Inc. Sofia, confirmed by Decision № 304-II/D from the 21st of April 2015 of the FSC.**

**Enters the issue in the amount of BGN 6.1 million (six million and one hundred thousand), divided into 6 100 000 (six thousand one hundred) ordinary, dematerialized, registered, freely transferable shares with voting rights, with a nominal value of BGN 1 (one) each, issued as a result of the capital increase of Tchaikapharma High Quality Medicines Inc., from BGN 43 500 000 (forty-three million five hundred thousand) to BGN 49 600 000 (forty-nine million six hundred thousand), conducted under Art. 197 of the Commercial Law with company's own funds in the register of public companies and other issuers of securities under Art. 30 Para. 1 Item 3 of the FSCA, for trading on the regulated securities market.**

Pursuant to Art. 13 Para. 3 of the FSCA, the Decision may be appealed before the Supreme Administrative Court of Bulgaria within 14 days of its announcement, which does not stop its execution.

President:

Stoyan Mavrodiev

[signature and seal of the FSC]