

TO

THE SHAREHOLDERS OF

TCHAIKAPHARMA HIGH QUALITY MEDICINES AD

SOFIA

UNIQUE ID CODE 103524525

**DECLARATION**  
*under Art. 100n, par. 4, point 3*  
*of the Public Offering of Securities Act*

***The undersigned:***

Todor Krustev Stoyanov in my capacity as registered auditor (registered under No 0155 with the Register of the Institute of Certified Public Accountants pursuant to Art. 20 of the Independent Financial Audit Act) hereby **declare that** I was hired to perform a statutory financial audit of the financial reports of TCHAIKAPHARMA HIGH QUALITY MEDICINES AD for the year 2018 compiled in accordance with the International Financial Reporting Standards adopted by the EU, the common name of the accounting basis defined in section 8 of the Additional Provisions of the Accounting Act under the name "International Accounting Standards" **and that**

I am responsible for the audit assignment on my own behalf / on behalf of the company Stolichna Oditorska Firma EOOD.

As a result of my audit, I issued an audit report dated 18.02.2019.

***I hereby CERTIFY THAT as reported in my auditor's report on the annual financial reports of Tchaikapharma High Quality Medicines AD for 2018, prepared on 15.02.2019:***

1. ***Art. 100n. para.4, point. 3 (a) Auditor's Opinion:*** In my opinion, the accompanying financial statements give a fair view, in all material respects, of the financial position of the Company as at 31 December 2018 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union (EU) (*page 1 of the Auditor's Report*).
2. ***Art. 100n. para.4, point. 3 (b) Information relating to Tchaikapharma High Quality Medicines AD's transactions with related parties.*** Information on related party transactions is duly disclosed in Appendix No 23 to the Financial Statements. Based on the audit procedures conducted by me on related party transactions as part of the audit of the financial statements as a whole, I have not become aware of any facts, circumstances or other information that might lead me to conclude that any related party transactions have not been disclosed in the accompanying financial statements for the year ended 31 December 2018, in all material respects, in accordance with the requirements of IAS 24 Related Party Disclosures. The results of my audit procedures on related party transactions have been dealt with by me in the context of forming my opinion on the financial statements as a whole and not for the purpose of expressing an opinion on related party transactions (*page 7 of the Auditor's Report*).
3. ***Art. 100n. para. 4, point 3 (c) Information on Essential Transactions.*** My responsibilities for auditing the financial statement as a whole, described in the "Auditor's

Responsibilities for the Audit of the Financial Statement" section of my report include assessing whether the financial statements give a true and fair presentation of the essential transactions and events. Based on the audit procedures conducted by me on the essential transactions underlying the financial statements for the year ended December 31, 2018, I have not become aware of any facts, circumstances or other information that might lead me to conclude that there is any material untrue presentation and disclosure according to the applicable IFRS requirements adopted by the European Union. The results of my audit procedures on the Company's essential transactions in the financial statements have been dealt with by me in the context of forming my opinion on the financial statements as a whole, but not to express a separate opinion on these significant transactions (*page 7 of the Auditor's Report*).

***The declarations given herein should only be considered in the context of the auditor's report issued by me on 18.02.2019 as a result of the conducted independent financial audit of the annual financial reports of Tchaikapharma High Quality Medicines AD for the reporting period ended 31.12.2018, dated 15.02.2019. This declaration is intended solely for the above-mentioned addressee and has been issued solely in compliance with the requirements set forth in Art. 100n, para. 4, point 3 of the Public Offering of Securities Act (POSA) and should not be considered as conclusions as a substitute for my conclusions contained in my Auditor's Report of 18.02.2019 with regard to the issues covered by Art. 100n, point 3 of the Public Offering of Securities Act.***

Auditor: *Signature - illegible*

(Todor Krustev, registered auditor responsible for the audit)

*Oval stamp: 0155 Todor Krustev, Registered Auditor*

Sofia, 9 Trayanovi Vrata Str., flat No 2  
18.02.2019