

ANNEX 4

UNDER 12, ITEM 1 OF ORDINANCE 2 OF 09.11.2021 TO THE QUARTERLY REPORT ON BUSINESS ACTIVITIES OF ALLTERCO JSCo AS OF THE FIRST QUARTER OF 2022 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.12, para. 1, item 1 of Ordinance No. 2 of the Financial Supervision Commission and represents Annex No. 4 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 01.01.2022 to 31.03.2022. 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 31.03.2022 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

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 the end of the reporting period, there has been a change in the composition of the Board of Directors, with the resolution of the General Meeting of Shareholders of 08.04.2022 changing the number of the Board members from three to five, where Mr. Wolfgang Kirsch and Mr. Gregor Bieler join to the current members.

Pursuant to the resolution of the General Meeting of Shareholders at its first meeting held on 08.04.2022. the Board of Directors elects from among its members the following executive members, Chairman and Deputy-Chairman:

- Gregor Bieler - Chairman;
- Nikolay Martinov - Deputy Chairman;
- Dimitar Dimitrov - Executive Director and Representative;
- Wolfgang Kirsch - Executive Director and Representative;
- Svetlin Todorov - Member of the Board of Directors and Representative;

The representatives represent the Company together or individually

As of 31.03.2022 the capital structure of ALLTERCO JSCo is as follows:

NAME OF SHAREHOLDER	PERCENTAGE OF THE CAPITAL
Svetlin Todorov	32,48 %
Dimitar Dimitrov	32,48 %
Other individuals and legal entities	35,04 %

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.

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 28.06.2021, 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.

Regarding the claims of Link Mobility Group AS (Link), which the Norwegian company made with an official letter dated July 6, 2020 in connection with the Share Purchase Agreement (SPA) concluded with Allterco JSCo for the acquisition of its telecommunications business in Europe, including EUR 1 561 535.80, which Link has stated that it will set off against the obligation to pay the balance of the price and the amount of EUR 1 337 210.20, payable by bank transfer or by return of the shares of the capital of the sole owner of Link Mobility Group AS acquired by Allterco JSCo as part of the price, as well as costs and other costs in connection with these claims - **currently these claims are not subject to any legal or arbitration proceedings.**

In relation to the same transaction, in August 2021 the buyer Link Mobility Group AS (Link) did not fulfil its obligation of the seller for payment of the remaining 20% of the price (BGN 3 053 thousand) which amount was due and as of the date of this report has yet not been paid. The management of the

company has initiated a procedure for the collection of the amount due in accordance with the terms of the Share Purchase Agreement (SPA) by starting arbitration procedure before the Vienna International Arbitral Center.

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

During the reporting period there is **no** purchase, sale or established pledge of shares in 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.

During the reporting period Allterco JSCo increased the capital of the subsidiary company from currently BGN 1 500 000 (EUR 766 937.82) by BGN 5 500 000 (EUR 2 812 105.34) to BGN 7 000 000 (EUR 3 579 043.16) by issuing 5 500 000 new shares with a nominal value of BGN 1.00 each. Allterco subscribes to all new share.

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 Report on the Business Activities of the company for the first quarter of 2022 on consolidated basis and the Explanatory Notes to the report.

On behalf of Allterco JSCo

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Dimitar Dimitrov
CEO