

ANNEX 4

UNDER 12, PARA. 1, ITEM 1 OF ORDINANCE 2 OF 09.11.2021 TO THE QUARTERLY REPORT ON BUSINESS ACTIVITIES OF ALLTERCO JSCo AS OF THE FOURTH QUARTER OF 2021 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. 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 01.01.2021 to 31.12.2021. 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 31.12.2021 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 31.12.2021 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 consolidateds 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.

During the reporting period there **are** transactions within the ordinary course of business that might be considered significant due to their subject matter and essentials:

- ✓ During the reporting period Allterco JSCo, as a seller, has signed with Skylight Venture Capital Pte. Ltd., as a buyer, an agreement for the sale of the participations of Allterco JSCo in the subsidiaries ALLTERCO PTE (Singapore), ALLTERCO SDN (Malaysia) and ALLTERCO Co., Ltd. (Thailand) (Share Purchase Agreement (SPA)) as follows:
 - Purchase price: EUR 2 100 000 determined after due diligence and on the basis of an independent valuation of the sold companies
 - Payment terms:
 - 50% - at completion date after fulfilment of the seller's obligations;
 - 25% - within 18 months as of the completion date;
 - 25% - within 36 months as of the completion date.
- ✓ Collateral: first priority pledge of the shares of the capital of ALLTERCO PTE (Singapore) and ALLTERCO SDN (Malaysia) in favour of ALLTERCO JSCo to secure the obligation of Skylight Venture Capital Pte. Ltd. for the differed payment of 50 % of the purchase price;

The transfer of the shares is subject to registration according to the applicable legislation in the country of registration of the respective company.

- ✓ During the reporting period the Board of Directors of Allterco JSCo has approved the financing of the activity of the associated company Allterco Asia Ltd as follows: a loan amount upto a limit of EUR 250 000, for a period of 1 year against one-month EURIBOR, increased by 2,7 (two point seven) point of allowance per year, but not less than 2,7% (two point seven percent) total annual interest, which is accrued on a 3-month basis to the utilized amount of the loan limit. As of the date of the report, no cash have been transferred to the associated company in connection with the approved financing.
- ✓ In reference to additional cash contributions provided by Allterco JSCo to its subsidiary in 2019, namely Allterco Trading EOOD in the amount of 900 000, whereas as of the end of the reporting period the term of the additional cash contribution provided to Allterco Trading EOOD is extended by another one year.
- ✓ Allterco JSCo has founded a subsidiary in Germany – Allterco Europe GmbH. The German company has its seat and registered office in Minuch, Germany and capital of EUR 500 000, 100 % held by Allterco JSCo

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 a sale of shares in companies as follows:

The shares of Allterco JSCo in the subsidiary companies ALLTERCO PTE (Singapore), ALLTERCO SDN (Malaysia) and ALLTERCO Co., Ltd. (Thailand) were sold to Skylight Venture Capital Pte. Ltd. In accordance with the signed on September 27, 2021 Share Purchase Agreement (SPA). The transfer of the shares is subject to registration according to the applicable legislation in the country of registration of the respective company.

During the reporting period there is **no** other 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.

- In relation to the started by the Company process of dual listing of the Allterco's shares for trading on the Frankfurt Stock Exchange, during the reporting period there was published an updated version of the Exemption Document for the purpose of admission to trading on a regulated market – the Frankfurt Stock Exchange – of 17 999 999 ordinary dematerialized shares of Allterco JSCo, ISIN BG1100003166, that was issued on the basis of the exemption from the obligation to publish a prospectus under Article 1, paragraph 5, point(j) of REGULATION (EU) 2017/1129 of the European

Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “Prospectus Regulation”). The admission to trading on the Frankfurt Stock Exchange is subject to an administrative procedure.

- At its extraordinary session held on 15.10.2021, the General Meeting of Shareholders of Allterco JSCo adopted a resolution for amendments to the Statute of the company, according to the submitted draft as part of the written materials to the invitation. The amendments adopted include opportunities for capital increase through the issuance of warrants and convertible bonds, including by decision of the Board of Directors (limited for a certain period and to a certain amount) as well as the possibility for the Board of Directors to appoint an advisory board.
- During the reporting period Allterco JSCo has founded a German subsidiary ß Allterco Europe GmbH. The German company has been registered with seat and registered office in Munich, Germany and capital of EUR 500 000, 100% owned by Allterco JSCo.

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 fourth quarter of 2021 on consolidated basis and the Explanatory Notes to the report.

Executive Director:
Dimitar Dimitrov