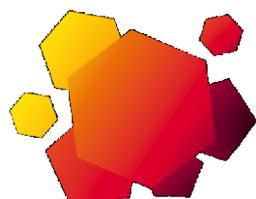


*Translation from Bulgarian language*



**ALLTERCO JSCo**

**SUPPLEMENT**  
**to**  
**SECURITIES NOTE**

**Part III of the Prospectus for public offering of 3,000,000 (three million) ordinary dematerialized shares from the capital increase of Allterco JSCo, ISIN BG1100003166**

<b>Type of the offered securities:</b>	Ordinary, dematerialized, registered, freely transferable shares
<b>Number of offered securities:</b>	Up to 3,000,000 (three million)
<b>Nominal value per unit:</b>	BGN 1.00 (one) per share
<b>Total nominal value:</b>	Up to BGN 3,000,000 (three million)
<b>Issue price:</b>	BGN 3.00 (three) per share
<b>Total issue price:</b>	From BGN 3,000,000 (minimum subscription) Up to BGN 9,000,000 (maximum subscription)
<b>Number of existing shares:</b>	15,000,000 Not offered in the public offering
<b>ISIN of the issue:</b>	BG1100003166
<b>Investment intermediary of the issue</b>	Karoll AD

This Supplement to Securities Note, part of the Prospectus for public offering of shares of Allterco JSCo, together with the supplements to the Registration Document and the Summary of the same date, has been drawn up accordance with Article 23, paragraph 1 of Regulation (EU) 2017/1129 and Article 18 of Commission Delegated Regulation (EU) 2019/979 of 14 March 2019 supplementing Regulation (EU) 2017/1129 in relation to a sale by Allterco JSCo of a part of its position of shares in the capital of Link Mobility Group Holding ASA and concluded in respect to it a Placement Agreement on 20.10.2020 between Allterco JSCo and ABG Sundal Collier ASA – manager of the offering of Link Mobility Group Holding ASA. In preparation of this Supplement information under the Securities Note has been updated, insofar and where changes have occurred as at the date of the Supplement, including changes to the expected timetable of the

offering, in respect to amendments in the statutory deadlines, notwithstanding that the respective changes are not grounds for drawing up the same within the meaning of Article 23, paragraph 1 of Regulation (EU) 2017/1129. Except for the supplements and/or changes to the respective items of the Securities Note explicitly specified herein, no other supplements and/or changes to the information stated in the Securities Note are necessary as the information under the respective items presented as at the date of the Prospectus, together with the previous supplements thereto, is up-to-date also as at the date of this Supplement.

This Supplement should be read in conjunction with the Securities Note, including as it has been supplemented by the Supplement of 2 June 2020 and the Supplement of 29 July 2020, whereas it is in the best interests of potential investors to become familiar with the Registration Document and the Securities Note and the supplements thereto in full detail, giving particular attention to the risk factors described in the respective parts of the Prospectus.

The members of the Board of Directors of Allterco JSCo are jointly liable for damages caused as a result of any false, misleading or incomplete data contained in this Supplement and the Securities Note, including as previously supplemented, as a whole. The compilers of the financial statements of Allterco JSCo are jointly liable with the persons referred to in the preceding sentence for damages caused as a result of any false, misleading or incomplete data in the financial statements of Allterco JSCo, whereas the statutory auditor is liable for damages caused by the Issuer's financial statements, audited by such auditor. The relevant statements by the specified persons concerning the accuracy and completeness of the provided information (see item 2 "Responsible Persons"), as well as a statement by the Executive Director of the Issuer on the compliance of this Supplement with the requirements of the law, are presented as part of the Prospectus as the latter has been supplemented by this Supplement and the previous Supplement of 2 June 2020 and Supplement of 29 July 2020, as well as the supplements of the same dates to the Registration Document and the Summary.

**This Supplement to the Securities Note has been approved by the Financial Supervision Commission as competent authority pursuant to Regulation (EU) 2017/1129 by Decision No. 791 - E of 29.10.2020 as part of the Prospectus for public offering of shares. The Financial Supervision Commission only approves this document as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129. This approval shall not be considered as an endorsement of the quality of the securities that are the subject of this Securities Note.**

The Financial Supervision Commission is not responsible for the accuracy and completeness of the information contained in the Prospectus. Investors should make their own judgement as to the suitability of the investment in the offered shares and should make an independent review and assessment of the Issuer's financial position and operations, as well as any other assessment they deem appropriate, before making a final decision to subscribe for the offered shares.

**Investment in shares is a risky endeavor, which is associated with taking certain risks and which could result in loss of invested funds. There is no certainty with respect to the future development of such investments and there is no guarantee of profitability.**

The information stated in the Prospectus (including the appendices thereto, this Supplement, the previous Supplements of 2 June 2020 and 29 July 2020 and the relevant supplements from the same dates to the other parts of the Prospectus) is the only information with regards to this offering for the accuracy and completeness of which the Issuer assumes responsibility. The contents of this document should not be considered legal, financial, business or tax advice. To obtain such advice, each potential investor should consult their own legal, financial or tax advisor.

Investors, who are interested in this Supplement, the Securities Note and the previous Supplements of 2 June 2020 and 29 July 2020, as well as the other parts of the Prospectus, including as supplemented, may examine the original documents and receive a free copy at their e-mail address and get additional information from the Issuer and from the authorized investment intermediary:

	Allterco JSCo	Authorized Investment Intermediary: Karoll AD
		
<b>Address:</b>	1407 Sofia city, 103 Cherni Vrah Blvd.	1164 Sofia city, 1 Zlatovrah Street
<b>Contact person:</b>	Denitsa Stefanova	Angel Rabadzhiyski
<b>Telephone:</b>	+359 2 957 1247	+359 2 400 8 251
<b>Internet:</b>	<a href="http://www.allterco.com">www.allterco.com</a>	<a href="http://www.karollbroker.bg">http://www.karollbroker.bg</a>
<b>e-mail:</b>	<a href="mailto:investors@allterco.com">investors@allterco.com</a>	<a href="mailto:broker@karoll.bg">broker@karoll.bg</a>

**Each investor, who, before the publication of the Supplement of 21.10.2020, has subscribed for shares in the offering, subject to the Prospectus, part of which is this Security note, has the right, exercisable within two business days after the publication of the Supplement of 21.10.2020, to withdraw their subscription by filing a written statement to this effect within the said period with the investment intermediary, where the shares were subscribed in the first place. This right is granted insofar as the time of the circumstance in view of which the said Supplement is prepared, the period of the offer - subject of this Prospectus, has not expired, respectively - the shares, subject of this offer, have not been issued.**

*To ensure comprehensibility of the information presented in the Prospectus, as an appendix to this Supplement, the Issuer presents a consolidated version of the Prospectus with the three supplements drawn-up as of 2 June 2020, 29 July 2020 and 21 October 2020, respectively, incorporated in the text of the Prospectus (the corresponding parts thereof).*

**21 October 2020**



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## **1. CHANGE TO THE INFORMATION UNDER ITEM “DEFINITIONS AND ABBREVIATIONS”**

*The Supplement to the Securities Note is intended to amend item Definitions and Abbreviations” of the Securities Note, whereby the following definition is supplemented and revised:*

**Supplement to Prospectus of 21.10.2020** - Supplement to Prospectus approved by the Financial Supervision Commission by Decision No. 791-E of 29.10.2020.

## **2. CHANGE TO THE INFORMATION UNDER ITEM 1 RISK FACTORS, SUB-ITEM 1.3. RISK OF A CHANGE IN THE INTERESTS OF THE MAJORITY SHAREHOLDERS**

*The Supplement to the Securities Note is intended to amend item 1.3 of the Securities Note, whereby the text shall be replaced as follows:*

As at the date of the Prospectus, the members of the Board of Directors Dimitar Stoyanov Dimitrov and Svetlin Iliev Todorov each hold 38.51% and a total of 77.01% of the shares in the capital and the voting rights in the General Meeting of the Issuer. As majority shareholders, holding more than  $\frac{3}{4}$  of the voting rights in the General Meeting, they may exercise a decisive influence in all decisions within its competence. At the date of the Supplement to the Prospectus of 21.10.2020 the majority shareholders have exercised part of their rights by subscribing a total of 142,000 new shares in the capital increase. Assuming that the full issue is subscribed, their participation will be reduced down to 32.48% each and a total of 64.96% of the shares and the voting rights in the General Meeting of the Company, which also permits the exercise of significant influence. For the investors, there is a risk of possible changes in the major shareholders’ interests, which could have an unfavourable impact both on the Company’s activities and with respect to the interests of the minority shareholders.

## **3. CHANGE TO THE INFORMATION UNDER ITEM 2 RESPONSIBLE PERSONS, THIRD PARTY INFORMATION, EXPERTS’ REPORTS AND COMPETENT AUTHORITY APPROVAL, SUB-ITEM 2.1. RESPONSIBLE PERSONS**

*The Supplement to the Securities Note is intended to amend item 2.1 of the Securities Note, whereby the paragraph after Table 1 shall be updated as follows:*

The compiler of the annual consolidated financial statements of the Company as at 31 December 2018, of the annual consolidated financial statements of the Company as at 31 December 2019 and the interim consolidated statements as at 30 June 2020 is Albena Beneva, currently tax advisor of the Issuer. The compiler of the interim consolidated statements of the Issuer as at 30 June 2019 is AVA Partners OOD, Unified Identification Code (UIC) 131477470, having its seat and registered office at 1799 Sofia city, 54 Andrey Lyapchev Blvd., via its manager Varbina Nacheva. The compilers of the annual and interim financial statements are jointly liable with the above-mentioned persons for damages caused by any false, misleading or incomplete data in the Issuer’s financial statements, compiled by them. The auditor of the annual consolidated financial statement of the Issuer as at 31 December 2018 and of the annual consolidated financial statement of the Issuer as at 31 December 2019, i.e. Primorska Audit Company OOD, Unified

Identification Code (UIC) 103599983, having its seat and registered office at Varna city, 104 General Kolev Street, floor 5, apt. 32, with lead auditor Iliya Nedelchev Iliev, registered with the register kept by ICPA under registration No. 0483, is jointly liable with the above persons for damages caused by the Issuer's financial statements audited by them.

#### **4. CHANGE TO THE INFORMATION UNDER ITEM 2 ESSENTIAL INFORMATION, SUB-ITEM 3.1. INTEREST OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFERING**

*The Supplement to the Securities Note is intended to supplement item 3.1 of the Securities Note, whereby after the first paragraph the following text shall be supplemented:*

To the Issuer's best knowledge, as at the date of the Supplement to the Prospectus of 21.10.2020 such option has not been issued.

#### **5. SUPPLEMENT TO THE INFORMATION UNDER ITEM 3 ESSENTIAL INFORMATION, SUB-ITEM 3.2. REASONS FOR THE OFFERING AND USE OF PROCEEDS**

*The Supplement to the Securities Note is intended to amend item 3.2 of the Securities Note, whereby the second paragraph and Table 2 shall be amended as follows:*

The raised net proceeds depend on the results of the Offering. The estimated net proceeds, if the maximum size of the issue is subscribed, will amount to BGN 8,579 thousand and to BGN 2,834 thousand in case of a minimum size of the issue. The following table presents the intended use of the proceeds in each of these scenarios, according to the hierarchy of use. In case of an interim option, the surplus of the net proceeds above their value in the minimum issue case will be distributed between the proposed uses in proportion to their share in the maximum issue case.

**Table 2: Expenditure of the raised net proceeds**

Investment projects	Minimum size of the issue		Maximum size of the issue	
	Size of the investment, BGN thousands	% of the net proceeds	Size of the investment, BGN thousands	% of the net proceeds
Widening and development of the distribution network: increasing the sales team and trade representatives by region; participation in local and international exhibitions	1,700	60%	2,574	30%
Working capital to establish regional logistics centres to optimize deliveries and redirect the sales channels	709	25%	3,431	40%
R&D: increasing of IT and engineering personnel; device certification	425	15%	2,574	30%
<b>Total invested funds</b>	<b>2,834</b>	<b>100%</b>	<b>8,579</b>	<b>100%</b>

Source: Allterco JSCo

## 6. SUPPLEMENT TO THE INFORMATION UNDER ITEM 3 ESSENTIAL INFORMATION, SUB-ITEM 3.4. CAPITALIZATION AND INDEBTEDNESS

The Supplement to the Securities Note is intended to supplement the information under item 3.4 of the Securities Note, whereby the text of the supplement introduced by Supplements of 2 June 2020 and 29 July 2020 shall be updated as follows:

In addition to the above the following table contains information on the Issuer's capitalization and indebtedness as at 30 September 2020 whereas the information is based on preliminary consolidated financial data of the Issuer.

**Table 3.1: Capitalization and indebtedness of the Issuer on a consolidated basis**

Indicators (BGN thousands)	30.09.2020*
<b>Non-current liabilities</b>	<b>2,387</b>
Guaranteed liabilities	-
Secured liabilities	<b>2,387</b>
<i>Bank loans</i>	2,316
<i>Lease</i>	71
Unsecured and unguaranteed liabilities	-
<b>Current liabilities</b>	<b>4,166</b>
Guaranteed liabilities	-
Secured liabilities	378
<i>Current share of bank loans</i>	299
<i>Current share of lease</i>	79
Unsecured and unguaranteed liabilities	3,788
<i>Trade liabilities</i>	2,430
<i>Payables to personnel and social security liabilities</i>	89
<i>Tax liabilities</i>	130
<i>Dividends payable</i>	428
<i>Other payables</i>	711
<b>Liabilities related to non-current assets, classified as held for sale and assets included in a disposal group classified as held for sale, including</b>	
Current liabilities	1,997
<i>Guaranteed liabilities</i>	-
<i>Secured liabilities</i>	-
<i>Unsecured and unguaranteed liabilities</i>	1,997
<b>Equity</b>	<b>37,157</b>
Registered capital	15,000
Reserves	1,693
Retained earnings	20,449
<b>Equity attributable to the owners of the equity of the Parent Company</b>	<b>37,142</b>
Minority interest	15

\* The data is preliminary and includes dividend distribution pursuant to a Resolution of the General Meeting of Shareholders of 21.09.2020.

Source: Allterco JSCo

As at 21 October 2020 the Group has no indirect liabilities.

As at 21 October 2020 the Group has contingent liabilities amounting to EUR 2,899 thousand (EUR 5,699 thousand) in relation to a receipt of an extrajudicial claim from Link Mobility Group

AS in relation to the Share Purchase Agreement between Link Mobility Group AS and the Company, concluded in 2019 for the acquisition of the telecommunication business of Allterco JSCo in Europe, as described in the Supplement to item 6. and item 11.4 of the Registration Document.

With the completion of the sale of the shares held by the Company in the capital of Link Mobility Group Holding ASA, described in detail in item 11.4 of the Registration Document, the Company will realize a profit, which, according to preliminary calculation amounts to between BGN 2,722 thousand and BGN 3,424 thousand, depending on whether and what part the option granted pursuant to the Placing Agreement to the manager of the offering of Link Mobility Group Holding ASA - ABG Sundal Collier ASA, will be exercised.

In addition the above from 30 September 2020 to 21 October 2020 no material change has occurred in the capitalization and indebtedness of the Issuer.

## **7. SUPPLEMENT TO THE INFORMATION UNDER ITEM 4 INFORMATION CONCERNING THE SECURITIES TO BE OFFERED AND ADMITTED TO TRADING, SUB-ITEM 4.1. DESCRIPTION OF THE SECURITIES**

*The Supplement to the Securities Note is intended to supplement the information under item 4.1 of the Securities Note, whereby the text shall be supplemented as follows:*

In relation to a new circumstance under minutes of 21.10.2020 the BD of Allterco JSCo adopted a resolution to approve the new (third) supplement to the approved Prospectus and the consolidated version of the same with all supplements prepared to it.

The Supplement to the Prospectus and the consolidated version was approved by the Financial Supervision Commission by Decision No. 791-E of 29.10.2020.

## **8. CHANGE TO THE INFORMATION UNDER ITEM 5. TERMS AND CONDITIONS OF THE OFFERING, SUB-ITEM 5.1.2. OFFER PERIOD**

*The Supplement to the Securities Note is intended to amend item 5.1.2 of the Securities Note, as follows:*

*8.1. The text of section "Date of issue of new shares" is amended as follows:*

The capital increase shall take effect as of the date, on which it is recorded in the commercial register. The new shares shall be issued upon registration of the capital increase in Central Depository AD, whereas this is expected to take place on or around 17.11.2020.

*8.2. The text of section "Expected timetable of the offering" is amended as follows:*

The notice of public offering under Article 89r (1) of POSA (former Article 92a (1) of POSA, amendment, State Gazette No 64 of 2020, in force as of 21.08.2020) was published on 28.09.2020.

Confirmation of the Prospectus by FSC	18.02.2020
Confirmation of the Supplement of 2 June 2020 by FSC	11.06.2020
Confirmation of the Supplement of 29 July 2020 by FSC	13.08.2020 r.
Publication of the notice of public offering (start date of the offering)	28.09.2020 r.
Start date of the trading of rights and subscription of new shares	08.10.2020 r.
Last day of trading of rights on the regulated market	19.10.2020
Last day for transfer of rights	21.10.2020
Official auction for sale of the unexercised rights	23.10.2020
Confirmation of the Supplement of 21.10.2020 by FSC	(on or around) 27.10.2020
Publication of the Supplement of 21.10.2020	(on or around) 27.10.2020
Last day for the exercise of the right to withdraw subscriptions by investors who have subscribed for shares before the publication of the Supplement of 21.10.2020	(on or around) 29.10.2020
Last day for subscription of shares and for their payment	30.10.2020
Registration of the capital increase in the commercial register	(on or around) 09.11. 2020
Registration of the new share issue at Central Depository AD	(on or around) 17.11.2020
Recording the new share issue in the register kept by the FSC	(on or around) 24.11.2020
Start date of the trading of new shares on Bulgarian Stock Exchange AD	(on or around) 08.12. 2020

*The time limits above stated as “on or around” are provisional and are based on the following assumptions: (1) the periods of the offering will not change; (2) the time limits indicated in the timetable shall be observed without any delay and (3) the procedures before the relevant institutions shall run in the shortest possible time as per their practice. The exact date could be before or after the indicated date.*

## **9. SUPPLEMENT TO THE INFORMATION IN ITEM 5. TERMS AND CONDITIONS OF THE OFFERING, SUB-ITEM 5.1.10. WITHDRAWAL OF THE APPLICATION FOR SUBSCRIPTION OF SECURITIES**

*The Supplement to the Securities Note is intended to supplement item 5.1.10 of the Securities Note, whereby the text shall be supplemented as follows:*

Insofar as at the time of the circumstances in view of which the Supplement of 21.10.2020 is prepared, the period of the offer - subject of this Prospectus, has not expired, respectively - the shares, subject of this offer, have not been issued, each investor, who has subscribed for shares in the offering, subject to the Prospectus, before the publication of the Supplement of 21.10.2020, has the right, exercisable within two business days after the publication of the Supplement of 21.10.2020, to withdraw their subscription by filing a written statement to this effect within the said period with the investment intermediary, where the shares were subscribed in the first place. The investment intermediary by which the statement for withdrawal is filed, shall immediately inform the authorized investment intermediary Karoll AD about the withdrawal, by sending a scanned copy of the signed declaration to the following e-mail address: [backoffice@karoll.bg](mailto:backoffice@karoll.bg), accompanied by a declaration in writing that it has established the identity of the investor withdrawing their subscription and of their representative/proxy (if applicable), as well as the validity and authenticity of the identity documents presented by the latter. The originals of the statement should be sent to Karoll AD to the address of its headquarters – city of Sofia, 1 Zlatovrah Street, not later than two business days as of the end of the period for withdrawal of the subscriptions.

In case there are investors who have exercised their right for withdrawal, within 3 business days of the expiration of this right, on the internet site of the Company, the internet site of the authorized investment intermediary, as well as on the information media [www.x3news.com](http://www.x3news.com), an invitation to the persons who have filed a withdrawal shall be published, wherein the Issuer shall announce the terms and conditions and procedure for refunding of the amounts paid by them.

## **10. CHANGE TO THE INFORMATION IN ITEM 5. TERMS AND CONDITIONS OF THE OFFERING, SUB-ITEM 5.2. PLAN FOR DISTRIBUTION AND ALLOCATION**

*The Supplement to the Securities Note is intended to amend item 5.2 of the Securities Note, whereby before the last paragraph the following text is supplemented:*

The Issuer has been informed that the majority shareholders and members of its board of directors Dimitar Dimitrov and Svetlin Todorov have submitted applications to subscribe to 71,000 shares in the Offering each.

## **11. CHANGE TO THE INFORMATION IN ITEM 7. SELLING SECURITIES HOLDERS, SUBITEM 7.1. LOCK-UP AGREEMENTS**

*The Supplement to the Securities Note is intended to amend item 7.2 of the Securities Note, whereby the last paragraph shall be revised as follows:*

At the date of this document and to the Issuer's best knowledge, there are no lock-up agreements in force in relation to the Issuer's shares. In relation to the planned Company capital increase subject of this Prospectus, the members of the Board of Directors and majority shareholders of the Issuer (holding a total of 11,552,240 shares in the capital of the Company) Dimitar Dimitrov and Svetlin Todorov have concluded a Lock-up agreement for locking for trading a total of 11,552,240 shares in the capital of the Company held by them in favour of the

Company for a period of 3 years as of the date of registration of the capital increase in the Commercial Register. Under certain conditions, after expiration of 6 months as of the date of registration of the capital increase in the commercial register, they will have the right to trade up to 7% of the shares held by them. Dimitar Dimitrov and Svetlin Todorov have agreed between themselves and in favour of the Company. The commitment by Dimitar Dimitrov and Svetlin Todorov is under the condition that the Company successfully completes the capital increase, subject to this offering.

## 12. CHANGE TO THE INFORMATION IN ITEM 8. EXPENSES OF THE OFFERING

The Supplement to the Securities Note is intended to amend item 8. of the Securities Note, whereby the text of the last paragraph of this item shall be revised as follows:

**Table 4: Issuer's expenses for the offering in case of minimum and maximum subscription**

Type of costs (estimated)	Minimum size of the issue	Maximum size of the issue
Number of subscribed shares	1,000,000	3,000,000
	<u>BGN</u>	
Fee for confirmation of the Prospectus by FSC	-	-
Central Depository AD* fees, including:	2,652	2,652
- fee for assigning an ISIN to the rights issue	72	72
- fee for assigning CFI and FISN to the rights issue	144	144
- fee for registration of the rights issue	1,396	1,396
- fee for registration of the new shares	1,000	1,000
- fee for information on exercised and unexercised rights	20	20
- fee for certification of proceeds from the sale of rights	20	20
Publishing and announcing notices on the public offering	100	100
Admission to trading on BSE	500	500
Remuneration of the investment intermediary	59,400	59,400
Remuneration of the financial consultant **	65,000	320,000
Remuneration of the legal consultant	25,500	25,500
Costs for translation services	13,150	13,150
Recordation of the capital increase and announcing new Articles of Association in the Commercial Register	35	35
<b>TOTAL EXPENSES</b>	<b>166,237</b>	<b>421,237</b>
<b>Gross proceeds</b>	<b>3,000,000</b>	<b>9,000,000</b>
<b>Net proceeds</b>	<b>2,833,763</b>	<b>8,578,763</b>
Issue price per share	3.000	3.000
Expenses of the offering per share	0.166	0.140
Net proceeds per share	2.834	2.860

\*The registration fee for newly issued shares will be formed on the basis of a basic price of BGN 1,000 and an additional BGN 1 for each account, but no more than BGN 5,000. As at this stage, it is not possible to estimate the number of future shareholders, the registration fee for newly issued shares will be recorded at its basic price.

\*\* The remuneration of the Issuer's financial consultant for the issue – MM Consult EOOD, UIC 121345602 (the Consultant) will be determined based on an agreement for financial consultation and intermediation in the process of financing of Allterco JSCo through a public offering. The remuneration has two components 1) a fixed component to the amount of BGN 50,000 and 2) a bonus component amounting, respectively, to (a) 3 % of gross proceeds from the

subscribed shares (total issue value of the subscribed shares before deduction of fees and expenses), if shares comprising 85% or more of the entire offered issue are subscribed and paid; (b) 1.5 % of the gross proceeds from the subscribed shares if shares comprising no less than 50% and no more than 85% of the entire offered issue are subscribed and paid; or (c) 0.5 % of the gross proceeds from the subscribed shares if shares comprising up to 50% of the entire offered issue are subscribed and paid;

### 13. CHANGE TO THE INFORMATION IN ITEM 9. DILUTION

The Supplement to the Securities Note is intended to amend item 9 of the Securities Note, whereby the paragraph immediately following table 5 and table 6 shall be replaced as follows:

The book value of the equity (net asset value) of the Issuer as at 30 June 2020 on a consolidated basis is BGN 33,143 thousand (equity attributable to the owners of the shareholders' equity of the Parent Company), and on an individual basis it is BGN 19,582. Accordingly, the book value of one share prior to the Offering on a consolidated basis is BGN 2.21 and on an individual basis it is BGN 1.31.

**Table 6: Comparison of the book value and the issue price per share**

	Prior to the increase (as at 30.06.2020)	
	Consolidated basis	Individual basis
Number of shares issued as at the Prospectus date	15,000,000	
Issue price of 1 share in BGN	3.00	
Equity (BGN thousands)	33,168	19,582
Equity attributable to the owners of the shareholders' equity of the Parent Company (in BGN thousands)	33,143	
Book value per share in BGN	2.21	1.31

Source: Unaudited interim consolidated and separate financial statement of the Issuer as at 30 June 2020.

THE UNDERSIGNED, IN HIS CAPACITY AS EXECUTIVE DIRECTOR OF THE ISSUER, DECLARES BY HIS SIGNATURE THAT THE SUPPLEMENT TO THE SECURITIES NOTE COMPLIES WITH THE REQUIREMENTS OF THE LAW.

DECLARATIONS FROM THE RESPONSIBLE PERSONS IN ACCORDANCE WITH THE STATEMENTS IN ITEM 2 OF THE SECURITIES NOTE, ARE ATTACHED TO THE PROSPECTUS.

For the Issuer:

/sign.ill/

Dimitar Dimitrov – Executive Director

The undersigned, Atanas Svetlozarov Igov, do hereby certify the fidelity of the foregoing translation of the enclosed document from Bulgarian into English. The translation consists of 12 (twelve) pages.

Translator: Atanas Svetlozarov Igov

See official translation 