

ADDITIONAL AGREEMENT № 1

to the contract for transformation through merger concluded on 17 May 2018

Today, 13 June 2018, this additional agreement was concluded between:

I. Sopharma AD, registered in the Commercial Register of the Registry Agency, UIC 831902088, with headquarters and address of management in Sofia, Nadezhda district, 16, Iliensko shose Blvd., represented by the Executive Director Ognyan [REDACTED] Donev, Personal Identification Number [REDACTED], with ID card No [REDACTED], issued by [REDACTED] on [REDACTED], valid until [REDACTED], with permanent address in [REDACTED], hereinafter referred to as the "**Receiving Company**" or "**Sopharma**", on the one hand,

AND

II. Unipharm AD, registered in the Commercial Register of the Registry Agency, UIC 831537465, with headquarters and address of management in Sofia, Studentski district, 3, Trayko Stanoev Str., Represented by the Executive Director Ognian [REDACTED] Palaveev, Personal Identification Number [REDACTED], with ID No [REDACTED], issued by [REDACTED] on [REDACTED], valid until [REDACTED], with permanent address in the city of [REDACTED], hereinafter referred to as "**Transforming Company**" or "**Unipharm**", each of them individually referred to as "**Party**", and together "**Parties**".

The Parties agree on the following amendments and additions to the Contract for transformation through merger concluded between them on 17 May 2018 ("the Contract for merger"):

I. Article 4.2 is amended as follows:

„Article 4.2. In order to determine the fair values of shares of the Parties in applying the methods under Art. 5 of Ordinance № 41 and the Possibilities of Minor Deviations Due to Rounding, The Parties accept the final calculations of the fair value of the share as well as of the common fair values of the two companies to be rounded down to the third decimal place. In determining the proportion of exchange by dividing the fair value of a share of the Transforming Company at the fair value of the share of the Receiving Company, the Parties shall accept a rounding down to the sixth decimal place. The parties shall establish and accept the following summarized financial data for the amount of the net asset value of each of the companies involved in the transformation as of 30 April 2018.

For the Transforming Company (Unipharm AD):

Evaluation method	Price per share in BGN	Weight	Weighted Price per Share in BGN
Average cost of the discounted cash flow method	5.829	45%	2.623
Net Asset Value	3.178	55%	1.748
Fair value per share		100%	4.371

The registered capital of the Transforming Company is BGN 6 000 000 divided into 6 000 000 registered dematerialized registered voting shares with a nominal value of BGN 1 each. According to the above-calculated fair value of one share of Unipharm AD, the fair value (net asset value) of the company is BGN 26 226 000.

For the Receiving Company (Sopharma AD):

Evaluation method	Price per share in BGN	Weight	Weighted Price per Share in BGN
Average cost for the last 6 months as at 27 April 2018	4.2670	50%	2.133
Average cost of the discounted cash flow method	6.1640	20%	1.232
Net Asset Value	4.0000	30%	1.200
Fair value per share		100%	4.565

The registered capital of the Receiving Company is BGN 134 797 899, distributed in 134 797 899 dematerialized registered voting shares with a nominal value of BGN 1 each. According to the last published Consolidated Audited Financial statements as at 31 December 2017. Sopharma AD owns 9 032 980 own shares and in this respect in circulation there are 125 764 919 shares, on the basis of which the calculations for the fair price per share were made. According to the above calculated fair value of one share of Sopharma AD, the fair value (net asset value) of the company is BGN 574 439 308.

II. Article 4.3 is amended as follows:

"Article 4.3. On the basis of the established and accepted circumstances, the Parties shall establish and accept the following fair price of the shares, as at 30 April 2018:

4.3.1. of the Transforming Company: the fair price per share of Unipharm AD is BGN 4,371;

4.3.2. of the Receiving Company: the fair price per share of Sopharma AD is BGN 4,565."

III. Article 4.2 is amended as follows:

“Article 4.5. Based on the fair price of the shares of the companies involved in the transformation, a replacement ratio of 0.957502 is formed, meaning that one share of the Transforming Company (Unipharm AD) should be replaced by 0.957502 shares of the Receiving Company ("Sopharma" AD). The share exchange ratio is set at 30 April 2018. The property of the Receiving Company (Sopharma AD) is increased by the portion of the net asset value of the Transforming Company (Unipharm AD) that corresponds to the shares of the capital of the Transforming Company (Unipharm AD) which are not owned by the Receiving Company (Sopharma AD). Thus, the portion of the pure property of the Transforming Company (Unipharm AD), which increases the net asset value of the Receiving Company (Sopharma AD) is BGN 322 453 and the total net asset value of the Receiving Company (Sopharma AD) is increased to BGN 574 439 308.

In view of the provisions of Art. 2616 of the Commercial Law, in the form of the share exchange ratio of the Receiving Company with shares of the Transforming Company, after the merger the principle of equivalence has been observed, such as the shares acquired in the Receiving Company by the shareholders of the Transforming Company, payments under Section 5 below are equivalent to the fair value of the shares in the Transforming Company held by them prior to the merger. "

IV. In Article 5.4. the expression "145 (one hundred and forty-five) BGN" is replaced by "BGN 150 (one hundred and fifty)".

V. The parties approve a corrected justification of the fair price of the shares of Sopharma AD for transformation by merger of Unipharm AD into Sopharma AD - Annex 1 to the Contract for merger.

VI. The parties approve an adjusted justification of the fair value of the shares of Unipharm AD for transformation by merger of Unipharm AD into Sopharma AD - Annex 2 to the Contract for merger.

This Additional Agreement № 1 together with the corrected justification of the fair price of the shares of Sopharma AD for the transformation by merger of Unipharm AD into Sopharma AD - Annex № 1 to the Contract for merger and together with the corrected justification of the fair price of the shares of Unipharm AD for transformation by merger of Unipharm AD into Sopharma AD - Annex № 2 to the merger agreement are an integral part of the Contract for merger.

This additional agreement was concluded in four identical copies and was signed as follows:

For the Transforming Company: _____

For the Receiving Company: _____