

**DECLARATION
UNDER
ART. 100 O, PARA. 4, ITEM 3 OF
THE LAW ON PUBLIC OFFERING OF SECURITIES**

THE UNDERSIGNED,

1. Atanas Bobokov – Executive member of the Board of Directors of MONBAT AD
2. Henri Belnikolov – Chief accountant of MONBAT AD

**DECLARE that,
to the best of our knowledge:**

1. the individual financial statement as of **30.06.2017**, drawn up in accordance with the applicable accounting standards, give a true and fair view of the assets and liabilities, financial position and the profit of MONBAT AD.
2. the individual interim report on the activities of MONBAT AD as of **30.06.2017** includes a fair review of the information under art. 100o, para. 4, item 3 of the Law on Public Offering of Securities.

31.07.2017
Sofia

Declarers:

1. Atanas Bobokov
/Executive member of the Board of Directors /
2. Henri Belnikolov
/Chief accountant/