



• **Doverie – United Holding AD**

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**ДОВЕРИЕ**

## MANAGEMENT STATEMENT

The present document is drawn up in accordance with Article 100o(4)(3) of the Public Offering of Securities Act, effective from 3 June 2016 and refers to the interim non-consolidated financial statements for the period ending 30 June 2020.

The Management Board of Doverie — United Holding AD confirms on the basis of all of its knowledge and beliefs that:

- The interim non-consolidated financial statements are drawn up in accordance with the International Accounting Standards and the International Financial Reporting Standards adopted in the Commission of the European Union;
- The interim statement of profit and loss and other comprehensive income gives a fair view in all aspects of materiality of the Holding's activity and financial results as at 30 June 2020;
- The statement of financial position reflects correctly the property status in all materiality aspects of the Holding's assets and liabilities as at 30 June 2020;
- The cash-flow and equity statements as at the date of the interim financial statements are presented in accordance with the requirements of the effective accounting legislation and provide a fair view of the movement of cash-flows and of the changes in the Holding's equity;
- The applied disclosure is conformed with the qualitative characteristics of the financial statements in all material aspects;
- The Holding's management reviews on a current basis the assessments and key assumptions having an impact in the application of the financial policies for the presentation of the amount of the assets, liabilities, revenues and costs. They are based on the accumulated experience and factors determining them and are not visible from other sources. The actual results may differ from these evaluations;
- The Management Board does not have information about departures from and violations of the Bulgarian legislation and the undertaken arrangements, which could if found bring about serious sanctions or losses for Doverie — United Holding AD and, being such, should be reflected or disclosed in the financial statements, including as a basis for the arising of future or present losses or obligations from unforeseen events;
- Doverie — United Holding AD has not participated – except for the transactions reflected in the financial statements – in other transactions through members of the supervisory and management bodies, as

well as the executive director or employees, any of which would be of direct or indirect interest for any them.  
None of the listed persons has declared such information.

The interim non-consolidated financial statements were approved for publication on 7 July 2020 by:

Anna Pavlova  
*Chairperson of the Management Board*

Alexandar Hristov  
*Executive Director*

Mina Nikolova-Angelova  
*Member of the Management Board*