

**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 consolidated financial statement as of **30.06.2016**, 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 and companies included in the consolidation.

2. the consolidated interim report on the activities of MONBAT AD as of **30.06.2016** includes a fair review of the information under art. 100o, para. 4, item 3 of the Law on Public Offering of Securities.

29.08.2016
Sofia

Declarers:

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