

**TO
SHAREHOLDERS OF
SOPHARMA AD**

DECLARATION

*Art. 100m, para 4, item 3 from
Public Offering of Securities Act*

The undersigned:

Ivaylo Yanchev Yanchev, in the capacity of registered auditor at **Baker Tilly Klitou and Partners EOOD**, with UIC 131349346, with headquarters and management address: 5, Stara Planina Str., 5, floor 5, Sofia, 1000 and address for correspondence: Sofia, 1000, 5, Stara Planina Str., 5, floor 5, **declare that:**

Baker Tilly Klitou and Partners EOOD was engaged to carry out a mandatory financial audit of the separate financial statements of Sopharma AD for the year 2022, prepared in accordance with the International Financial Reporting Standard adopted by the EU, a generally accepted name of the accounting base defined in paragraph 8 of the Supplementary part of the Accounting Act under the name "International Accounting Standards". As a result of our audit, we issued an audit report on March 28, 2023.

We hereby certify that as reported in our audit report on the annual separate financial statements of Sopharma AD for 2022 issued on March 28, 2023:

1. Art. 100m, para. 4, item 3, letter "a" Audit opinion: In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 31 December 2022 and of its financial performance and its cash flows for the year, ending on that date in accordance with the International Financial Reporting Standard (IFRS) adopted by the European Union (EU).

2. Art. 100m, para. 4, item 3, letter "b" Information related to the transactions of SOPHARMA AD with related parties. Information about related party transactions is duly disclosed in Note 44 to the separate financial statements. Based on the audit procedures we performed on related party transactions as part of our audit of the separate financial statements as a whole, we have not become aware of the fact, circumstances or other information on the basis of which we may conclude that related party transactions are not disclosed in the accompanying separate financial statements for the year ended 31 December 2022 in all material respects in accordance with IAS 24 Related Party Disclosures. The results of our audit procedures on related party transactions have been reviewed by us in the context of forming our opinion on the separate financial statements as a whole, rather than in order to express a separate opinion on related party transactions.

3. Art. 100m, para. 4, item 3, letter "c" Information relating to material transactions. Our audit responsibilities for the financial statements as a whole described in the section of our report "Auditor's Responsibilities for the Auditing of the Separate Financial Statements" include assessing whether the separate financial statements present the material transactions and events in a manner that delivers credible performance. Based on the audit procedures we performed on the material transactions underlying the separate financial statements for the year ended 31 December 2022, no facts, circumstances or other information have been disclosed to us in order to conclude that there are cases of material misrepresentation and disclosure in accordance with the applicable IFRS requirements adopted by the European Union.

The results of our audit procedures on the Company's transactions and events that are material to the Company's financial statements are reviewed by us in the context of our opinion on the separate financial statements as a whole and not for the purpose of issuing a separate opinion on these material transactions.

The representations made by this declaration should be considered only in the context of our audit report as a result of the independent financial audit of the separate annual financial statements of SOPHARMA AD for the reporting period ending 31 December 2022, dated 28 March 2023. This declaration is intended solely for the above-mentioned addressee and has been prepared solely and solely in compliance with the requirements set forth in Art. 100m, para. 4 (3) of the Public Offering of Securities Act (POSA) and should not be accepted as a substitute for our opinion expressed in the audit report issued by us on 28 March 2023 regarding the issues covered by Art. 100m, para. 4, item 3 of POSA.

28 March 2023

Sofia

Baker Tilly Klitou and Partners EOOD:

IVAYLO
YANCHEV
YANCHEV

Digitally signed by
IVAYLO YANCHEV
YANCHEV
Date: 2023.03.28
21:20:19 +03'00'

Ivaylo Yanchev

Registered auditor