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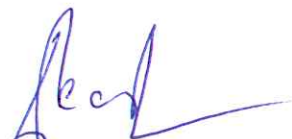
**Subject: Compliance Certificate**

We refer to the Terms and Conditions of the bond issue, series A and B, article 12 („*Terms and Conditions*“).

The Issuer confirms to the Bondholders that the level of the Indebtedness Ratio is 39.9% as at 31 December 2017 and the level of the Net Indebtedness Ratio is 27.5% as at 31 December 2017 based on the Consolidated Audited Financial Statements of the Suretyship Provider.

Kind regards

HB Reavis Finance PL2



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Peter Pecnik  
Member of the Management Board