

HB Reavis Finance PL 2 sp. z o.o.

Ul. Postępu 14
02-676 Warsaw
Poland

Tel +48 22 203 44 20
Fax +48 22 203 44 21

Warsaw, 28 May 2020

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 36.5% as at 31 December 2019 and the level of the Net Indebtedness Ratio is 32.5% as at 31 December 2019 based on the Condensed Consolidated Interim Financial Statements of the Suretyship Provider.

Kind regards

HB Reavis Finance PL 2 sp. z o.o.

Mgr. Peter Andrašina
Member of the Management Board