

MERITUS ULAGANJA D.D.
ULICA GRADA VUKOVARA 23
10 000 ZAGREB

SECURITY: MRUL / ISIN: HRMRULRA0009

3MRU / ISIN: HRMRULO277E9

LEI: 74780080JD6L45P7YG07

REGULATED MARKET SEGMENT: ZAGREB STOCK EXCHANGE, THE OFFICIAL MARKET

HOME MEMBER STATE: CROATIA

PUBLICATION OF OTHER INFORMATION

In ZAGREB, 31.07.2023.

COMPLIANCE CERTIFICATE – Consolidated Net Debt and Consolidated Adjusted EBITDA Ratio and Consolidated Debt and Consolidated Capital Ratio for the period that ended on 30 June 2023

We refer to points 5.4.15.5 and 5.4.15.6 of the Simplified Prospectus for Issuance by Public Offering and for Listing of Sustainability Linked Bonds dated 14 July 2022 (the "Prospectus").

Capitalized terms used herein shall have the same meaning as defined in the Prospectus unless the context requires otherwise.

The company Meritus ulaganja d.d. (the "Issuer") announces as follows:

1. Consolidated Net Debt and Consolidated Adjusted EBITDA Ratio for the period that ended on 30 June 2023:

The Consolidated Net Debt and Consolidated Adjusted EBITDA Ratio, calculated pursuant to point 5.4.15.5 of the Prospectus, based on the unaudited consolidated half-year financial statements of the Issuer for the period that ended on 30 June 2023, is equal to: **1.09**.

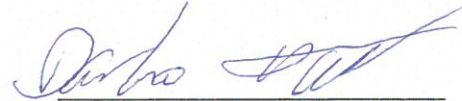
When calculating the Consolidated Net Debt and Consolidated Adjusted EBITDA Ratio, the following material non-recurring items were excluded from the calculation of the Consolidated Adjusted EBITDA for the period from 1st July 2022 to 30 June 2023:

Description	Balance in EUR
Earthquake in Turkey	2.513.000
Minority shareholders expenses	479.402
Mergers and Acquisitions	1.749.144
Expenses for discontinued rent	268.989
Restructuring	556.666
Other	1.081.324
Total	6.648.525

2. Consolidated Debt and Consolidated Capital Ratio for the period that ended on 30 June 2023:

The Consolidated Debt and Consolidated Capital Ratio, calculated pursuant to point 5.4.15.6 of the Prospectus, based on the unaudited consolidated half-year financial statements of the Issuer for the period that ended on 30 June 2023, is equal to: **1.95**.

For the Issuer:



Darko Horvat, President of the Management Board