



M SAN Grupa d.o.o., Dugoselska ulica 5, 10372 Rugvica (Rugvica Municipality)
tel.: + 385 1 365 49 00 fax: +385 1 365 49 05
www.msan.hr

Security: 3MSA / ISIN: HRMSANO267A9

LEI: 213800TZT84K7VNWFO74

Home Member State: Croatia

Segment: Official market of the Zagreb Stock Exchange

Zagreb, April 25, 2024

Statement of Compliance

M SAN Grupa d.o.o. (hereinafter: the Issuer) in accordance with point 3.11.4 of the Prospectus for the public offering and listing of the bond issue with the security code MSAN-O-267A and International Securities Identification Number (ISIN) HRMSANO267A9 dated June 17, 2021, is required to provide a statement on the ratio of the total consolidated Net Debt to the consolidated EBITDA of the Issuer, calculated based on the audited consolidated financial statements for the financial year 2023.

The ratio based on the published financial statements for the year 2023 is 2.03:1.

M SAN Grupa d.o.o.