

DECLARATION

The undersigned,

Ivan Angelov Angelov – Executive Director of Gradus AD

Luka Angelov Angelov – Chairman of the Board of Directors

and

Antoaneta Nikiforova Boeva – Chief Accountant of Gradus AD

DECLARE HEREBY, that to the best of our knowledge:

1. The set of financial statements prepared in accordance with the applicable accounting standards give a true and fair view of the assets and liabilities, financial performance, and of the profit or loss of the issuer Gradus AD and the consolidated entities;

2. The interim management report contains a credible review of the information required in accordance with Article 100o, Para 4, Item 2 of the Public Offering of Securities Act.

27 May 2020

A. Boeva
/Chief Accountant/

I. Angelov
/Executive Director/

L. Angelov
/Chairman of the Board of Directors/