

COMPLIANCE CERTIFICATE

From: Zabka Group S.A.

Dated: 13 August 2026

Dear Sirs

1. We refer to the Terms of Issue dated 25 April 2025. This is a Compliance Certificate. Terms defined in the Terms of Issue have the same meaning when used in this Compliance Certificate unless given a different meaning in this Compliance Certificate.
2. We confirm that:
 - (a) in respect of the Relevant Period ended on 30 June 2026 (the **Test Date**) the key financial terms referring to financial metrics, adjustments and indicators used to assess a company's financial performance, stability, and operational efficiency ("Key Financial Terms") for such Relevant Period were as follows:

Key Financial Terms	Amount
Consolidated Net Debt	2,305,640
Consolidated Net Cash Interest Expenses	192,608
Consolidated EBITDA	4,140,857
EBITDA Adjustment and Reclassification	174,386
Start-up Losses	100,000
Rent Costs Under Leases of Real Property	(1,150,955)
Annualization of 'New Businesses' Results	0
Bond Adjusted EBITDA	3,358,459
Any other adjustments to be made as defined in this Compliance Certificate	0

thus,

- (b) **Leverage Ratio** - Consolidated Net Debt for the Test Date was 0.7 times Bond Adjusted EBITDA for the Test Date and the Leverage Ratio Financial Covenant contained in paragraph (a) of Clause 14.2 (Leverage Ratio and Interest Cover Ratio) of the Terms of Issue has been complied with; and

- (c) **Interest Cover Ratio** - Bond Adjusted EBITDA for the Test Date was 17.4 times Consolidated Net Cash Interest Expenses for the Test Date and the Interest Cover Ratio Financial Covenant contained in paragraph (b) of Clause 14.2 (Leverage Ratio and Interest Cover Ratio) of the Terms of Issue has been complied with.

We confirm that no event described in Clauses 10 (Early Redemption in the Event of Grounds for Early Redemption without Consent of the Bondholders' Meeting), 11 (Early Redemption in the Event of Grounds for Early Redemption upon Consent of the Bondholders' Meeting) is continuing.

SIGNED

Marta Wrochna - Łastowska
CFO, Member of the Management Board

Jolanta Bańcerowska
Member of the Management Board