



THE CREDIT RATING

for
2018

AAA

Is granted to

KAPA PROJEKT LLC NIŠ

Obrenovićeve 23/1, 18106 Niš, Mediana

The certificate confirms that the business is in the group of enterprises with the best credit rating in Serbia.

A business entity meets all the criteria for 2018 and falls within the top of the prudential excellence.

Serial number of the certificate

CWB-18-8740

London, 07.09.2018

A handwritten signature in blue ink, appearing to read 'K. Tailor'.

Direktor CompanyWall Ltd.
Mr. K. Tailor