MANAGEMENT SYSTEM CERTIFICATE

Certificate No: 185337-2015-AQ-BGR-RvA Initial certification date: 21 October 2009 Expiry date of last certification cycle: 15 September 2018 Date of last recertification: 30 August 2018 Valid: 12 December 2018 - 28 September 2021

This is to certify that the management system of

Bulgarian Stock Exchange AD

6, Tri Ushi Str., 1000, София, Bulgaria

has been found to conform to the Quality Management System standard: **ISO 9001:2015**

This certificate is valid for the following scope: Organizing trading in securities and other financial instruments; Operation and maintenance of information systems for trading in securities.

Place and date: Budapest, 13 December 2018





The RvA is a signatory to the IAF MLA

For the issuing office: DNV GL – Business Assurance 1143 Budapest XIV, Stefánia út 101-103., Hungary

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Adlovits László Management Representative

Lack of fulfilment of conditions as set out in the Certification Agreement may render this Certificate invalid. ACCREDITED UNIT: DNV GL Business Assurance B.V., ZW OLSEWEG 1, 2994 LB, BARENDRECHT, NETHERLANDS. TEL:+31102922689. assurance.dnvgl.com