



**CROATIA<sup>®</sup>  
OSIGURANJE**

CROATIA insurance company plc.,  
Vatroslava Jagića 33, 10000 Zagreb HR  
www.crosig.hr



**SECURITIES:** CROS / CROS-R-A / HRCROSRA0002

CROS2 / CROS-P-A / HRCROSPA0004

**LISTING:** Official market of the Zagreb Stock Exchange (Zagrebačka burza d.d.)

**LEI:** 74780000MoGHQ1VXJU20

**HOME MEMBER STATE:** Republic of Croatia

**CROATIAN FINANCIAL SERVICES  
SUPERVISORY AGENCY**

**Franje Račkoga 6  
10 000 Zagreb**

**ZAGREB STOCK EXCHANGE**

**Ivana Lučića 2a  
10 000 Zagreb**

**CROATIAN NEWS AGENCY (HINA – OTS)**

**ots@hina.hr**

In Zagreb, 8 March 2022

## **Inquiry about the impact of the Russian-Ukrainian crisis on business**

*(Other non-regulated information)*

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Following your inquiry, about the impact of the Russian-Ukrainian crisis, as well as sanctions imposed on Russia on the Company's operations, and related to the fall in share prices CROATIA osiguranje d.d. (CROS) for more than 5%, with a daily turnover of HRK 13,000.00 and a volume of 2 pieces, we give the following statement:

CROATIA osiguranje d.d. as an Issuer, has no direct operations in insurance and reinsurance business with Russia and Ukraine (nor with reinsurance companies, brokers, MGA agencies, etc.). In addition, reinsurance contracts through the Sanction & Embargo clause exempt reinsurance transactions with states under any sanctions and the terms of insurance on the direct side exclude war damage. The Company has an exposure to insurance policyholders who are members of certain companies (related to entities from Russia) and we do not expect a significant adverse effect on the ability to collect these receivables in the short term, ie. as a direct consequence of the war in Ukraine. In case of collection receivables inability, the company can activate collateral instruments in the form of mortgage on real estate. The company is not directly exposed to entities from Russia in terms of investment positions.

However, certain investments are to some extent exposed to operations in Russia - investments in shares and investments in debt instruments of EU banking groups that have a slightly more exposed part of operations in Russia.



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These exposures are not material in terms of business threats and given the size of the total investment portfolio. The aforementioned indirect exposures may have a negative impact on the Company's results of operations in the event of escalation, which cannot be precisely quantified due to uncertainty and market volatility. However, based on the internal analysis of the impact of the Russian-Ukrainian crisis, as well as the sanctions imposed on Russia, the Company expects to maintain financial stability and a further high level of solvency (SCR ratio).

The Company will continue to actively monitor the development of the situation, and if it assesses that it will significantly affect the business and financial position of the Company, it will act in full compliance with the Capital Market Act.

Sincerely,

CROATIA osiguranje d.d.