

**Meritus ulaganja d.d.**  
Uprava Društva  
Ulica grada Vukovara 23  
Zagreb, Republika Hrvatska

Zagreb, 10. svibnja 2024. godine

Na temelju članka 25. Statuta društva Meritus ulaganja d.d., sa sjedištem u Zagrebu (Grad Zagreb), Ulica grada Vukovara 23, OIB: 62230095889 ("**Društvo**" ili "**Izdavatelj**"), Uprava Društva je na sjednici održanoj dana 10. svibnja 2024. godine usvojila prijedlog sljedeće

**ODLUKE**  
**o povećanju temeljnog kapitala**

I

Temeljni kapital Društva iznosi 13.033.800,00 EUR i podijeljen je na 982.032 redovnih dionica na ime bez nominalnog iznosa koje su izdane u nematerijaliziranom obliku ("Postojeće dionice"). Temeljni kapital Društva uplaćen je u cijelosti.

II

Temeljni kapital Društva povećava se s iznosa od 13.033.800,00 EUR za iznos od najviše 2.606.294,35 EUR na iznos od najviše 15.640.094,35 EUR, ulozima u novcu.

III

1. Povećanje temeljnog kapitala Društva provest će se izdavanjem najviše 196.405 novih redovnih dionica na ime bez nominalnog iznosa („Nove dionice“).
2. Nove dionice izdaju se u nematerijaliziranom obliku, odnosno u obliku elektroničkog zapisa u sustavu Središnjeg klirinškog depozitarnog društva d.d. („SKDD“).
3. Nove dionice davat će svojim imateljima ista prava i bit će istoga roda kao i Postojeće dionice te će biti zamjenjive s Postojećim dionicama.

IV

Radi provedbe povećanja temeljnog kapitala u potpunosti se isključuje pravo prvenstva dioničara Društva pri upisu Novih dionica u skladu s člankom 308. stavkom 4. Zakona o trgovačkim društvima. U skladu s člankom 308. stavkom 5. Zakona o

**Meritus ulaganja Inc.**  
Management Board of the Company  
Ulica grada Vukovara 23  
Zagreb, Republic of Croatia

Zagreb, 10 May 2024

Pursuant to Article 25 of the Charter of the company Meritus ulaganja Inc., with the registered seat in Zagreb (Grad Zagreb), Ulica grada Vukovara 23, PIN (OIB): 62230095889 (the "**Company**" or the "**Issuer**"), the Management Board of the Company on the session held on 10 May 2024 adopted the proposal of the following

**RESOLUTION**  
**on Increase of Share Capital**

I

The share capital of the Company amounts to EUR 13,033,800.00 and is divided into 982,032 ordinary registered no-par value shares, issued in dematerialised form (the "**Existing Shares**"). The share capital of the Company has been paid in full.

II

The share capital of the Company shall be increased from the amount of EUR 13,033,800.00 by the maximum amount of EUR 2,606,294.35 to the maximum amount of EUR 15,640,094.35, by cash contribution.

III

1. The increase of the share capital of the Company shall be carried out by issuance of a maximum of 196,405 new ordinary registered no-par value shares (the "**New Shares**").
2. New Shares shall be issued in dematerialized form – i.e., in the form of an electronic record in the computer system of the Central Clearing Depository Company d.d. ("**SKDD**").
3. New Shares shall grant their holders the same rights and shall be of the same class as the Existing Shares and shall be fungible with the Existing Shares.

IV

In order to implement the share capital increase, the pre-emptive rights of the shareholders of the Company for subscription of new shares in the process of increasing the share capital of the Company is entirely excluded in accordance with

trgovačkim društvima Uprava Društva je Glavnoj skupštini učinila dostupnim izvješće o razlozima za potpuno isključenje prava prvenstva dioničara pri upisu Novih dionica.

## V

Povećanje temeljnog kapitala Društva na temelju ove Odluke provest će se ponudom Novih dionica („Ponuda“) uz korištenje iznimke od obveze objave Prospekta, budući da će Ponuda biti upućena isključivo:

- (i) kvalificiranim ulagateljima, kako je taj pojam definiran člankom 1. stavkom 4. točkom (a) Uredbe (EU) 2017/1129 Europskog parlamenta i Vijeća od 14. lipnja 2017. o prospektu koji je potrebno objaviti prilikom javne ponude vrijednosnih papira ili prilikom uvrštavanja za trgovanje na uređenom tržištu te stavljanju izvan snage Direktive 2003/71/EZ („Uredba o prospektu“); te
- (ii) ostalim ulagateljima koji stječu Nove dionice ukupne vrijednosti od najmanje 100.000,00 EUR (sto tisuća eura) po ulagatelju za svaku zasebnu ponudu u smislu članka 1. stavka 4. točke (d) Uredbe o prospektu.

## VI

1. Povećanje temeljnog kapitala Društva provest će se upisom i uplatom Novih dionica na način i uz uvjete koji će biti određeni odlukom Uprave uz suglasnost Nadzornog odbora te objavljeni u javnom pozivu za upis i uplatu Novih Dionica („Javni poziv“).
2. Uprava Društva objavit će Javni poziv na internetskim stranicama Društva i na internetskim stranicama Zagrebačke burze d.d., Zagreb („Zagrebačka burza“). Uprava Društva ovlaštena je samostalno odlučiti kada će objaviti Javni poziv.
3. Nove dionice upisivat će se pisanom izjavom (upisnicom). Upisi i uplata Novih dionica vršit će se na način određen u Javnom pozivu.

Article 308 Paragraph 4 of the Companies Act. Pursuant to the Article 308 Paragraph 5 of the Companies Act, the Management Board of the Company has made available to the General Meeting the Report of the Management Board on Reasons for Exclusion of Shareholders' Pre-emptive Rights with respect to the Subscription of New Shares.

## V

The increase of the share capital of the Company shall be carried out by means of offering of the New Shares (the "**Offering**") under the exemption from the obligation to publish a Prospectus, since the Offering shall be exclusively addressed to:

- (i) qualified investors, as such term is defined under Article 1 Paragraph 4 Point (a) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"); and
- (ii) other investors who may acquire New Shares in the a total value of at least EUR 100,000.00 (one hundred thousand euros) per investor, for each separate offer, pursuant to Article 1 Paragraph 4 Point (d) of the Prospectus Regulation.

## VI

1. The increase of the share capital of the Company shall be carried by subscription and payment for the New Shares in the manner and under the conditions to be determined by a resolution of the Management Board, with the approval of the Supervisory Board and published in a public call for subscription and payment of New Shares (the "**Public Invitation**").
2. The Management Board of the Company shall publish the Public Invitation on the Company's website and on the website of the Zagreb Stock Exchange, Inc., Zagreb ("**Zagreb Stock Exchange**"). The Management Board of the Company is authorised to decide independently when to publish the Public Invitation.
3. The New Shares will be subscribed by a written statement (subscription form). The subscription and payment of the New Shares will be carried out in manner specified in the Public Invitation.

## VII

1. Nove Dionice izdaju se za veći iznos od dijela temeljnog kapitala koji na njih otpada. Kao iznos ispod kojeg se Nove Dionice neće izdati određuje se iznos od 13,27 EUR (slovima: trinaest eura dvadeset sedam centi) po Novoj Dionici.
2. Ovlašćuje se Uprava Društva da, uz suglasnost Nadzornog odbora, a uz poštivanje najnižeg iznosa ispod kojeg se Nove dionice neće izdati te uzimajući u obzir cijenu Postojećih dionica na Zagrebačkoj burzi d.d., odredi raspon cijene po kojoj se Nove Dionice izdaju („Raspon cijene“). Raspon cijene po kojoj se Nove Dionice izdaju objavit će se u Javnom pozivu.
3. Po okončanju razdoblja upisa Novih dionica, Uprava Društva će na temelju stanja upisa Novih dionica, uz suglasnost Nadzornog odbora, unutar Raspona cijene utvrditi konačnu cijenu po kojoj će se izdati Nove dionice („Konačna cijena“), uzimajući u obzir osobito sljedeće okolnosti:
  - (i) razinu interesa ulagatelja u pogledu cijene i broja upisanih Novih dionica tijekom trajanja Ponude;
  - (ii) trenutne i očekivane uvjete na hrvatskom i međunarodnim tržištima kapitala i financijskim tržištima;
  - (iii) procjenu izglednosti rasta, čimbenika rizika i ostalih informacija koje se odnose na poslovanje Društva i Grupe kojoj Društvo pripada.
4. U slučaju da najveća prihvatljiva cijena za jednu Novu dionicu koju ulagatelj navede u upisnici bude niža od Konačne cijene, upisnica tog ulagatelja neće biti prihvaćena i neće ga obvezivati.

## VIII

1. Ovlašćuje se Uprava Društva da, uz suglasnost Nadzornog odbora, donese odluku te sukladno toj odluci u Javnom pozivu, pored ostaloga, odredi:
  - (i) rok za upis i uplatu Novih Dionica;

## VII

1. The New Shares shall be issued for an amount greater than the portion of the share capital that they account for. The amount of EUR 13.27 (thirteen euros and twenty-seven cents) per New Share is determined as the amount below which no New Shares shall be issued.
2. The Management Board of the Company is hereby authorised, subject to the approval of the Supervisory Board, to determine the price range in which the New Shares shall be issued (the "**Price Range**"), respecting the lowest amount below which New Shares shall not be issued and taking into account the price of Existing Shares on the Zagreb Stock Exchange. The Price Range at which New Shares shall be issued will be announced in the Public Invitation.
3. After the end of the period for the subscription of the New Shares, the Management Board of the Company shall, based on the status of subscription of New Shares and with the approval of the Supervisory Board, determine the final price within the Price Range at which the New Shares shall be issued (the "**Final Price**"), taking into account in particular the following circumstances:
  - (i) the level of interest of investors in terms of price and quantity of subscribed New Shares during the Offering period;
  - (ii) current and anticipated conditions on the Croatian and international capital and financial markets; and
  - (iii) assessment of the growth prospects, risk factors and other information relating to the activities of the Company and its Group.
4. In the event that the highest acceptable price for one New Share specified by the investor in the subscription form is lower than the Final Price, the subscription form of such investor shall not be accepted and shall not bind it.

## VIII

1. The Management Board of the Company is hereby authorised, subject to approval of the Supervisory Board, to render a resolution and pursuant to such resolution determine in the Public Invitation, among other things, the following:

- (ii) pravila za raspodjelu Novih Dionica („Pravila alokacije“).

2. Pri donošenju Pravila alokacije, Uprava Društva i Nadzorni odbor vodit će računa osobito o sljedećim načelima:

- (i) načelo omogućavanja postojećim dioničarima Društva da sudjeluju u upisu i uplati Novih dionica, što znači da se pri alokaciji Novih dionica prednost može dati postojećim dioničarima Društva u skladu s njihovim sudjelovanjem u temeljnom kapitalu Društva prije njegova povećanja;
- (ii) načelo cjenovnog i vremenskog prioriteta, što znači da se pri alokaciji Novih dionica prednost može dati onim ulagateljima koji su ponudili višu cijenu po Novoj dionici i koji su svoju ponudu dali ranije;
- (iii) načelo dugoročnog ulaganja, što znači da se prednost pri alokaciji Novih dionica može dati onim ulagateljima s kojima će se postići odgovarajuća dugoročna struktura dioničara Društva; i
- (iv) načelo aktivnosti ulagatelja, što znači da se pri alokaciji Novih dionica prednost može dati onim ulagateljima koji su aktivno sudjelovali u javnoj ponudi (sudjelovanje ulagatelja na predmarketinškim kampanjama i prezentacijama za ulagatelje (tzv. road show), dane povratne informacije, iskazano sektorsko znanje i sl.).

## IX

1. Na temelju u cijelosti izvršene uplate za svaku Novu dionicu, nakon upisa povećanja temeljnog kapitala u sudski registar, izdat će se odgovarajući broj Novih dionica, oznake MRUL-R-A ili druge oznake koju dodijeli SKDD, na ime, bez nominalnog iznosa, u nematerijaliziranom obliku.

- (i) deadline for subscription and payment of the New Shares; and
- (ii) rules for the allocation of the New Shares (the "**Allocation Rules**").

2. When adopting the Allocation Rules, the Management Board of the Company and the Supervisory Board shall take into account in particular the following principles:

- (i) the principle of enabling the existing shareholders of the Company to participate in the subscription and payment of New Shares, which means that priority may be given in the allocation of New Shares to the existing shareholders of the Company in proportion to their holdings in the share capital of the Company before its increase;
- (ii) the principle of price and time priority, which means that priority may be given in the allocation of New Shares to such investors who offered a higher price per New Share and who submitted their offer earlier;
- (iii) the principle of long-term investment, which means that priority may be given in the allocation of New Shares to such investors with whom the appropriate long-term structure of the shareholders of the Company will be achieved; and
- (iv) the principle of investor activity, which means that priority may be given in allocating the New Shares to those investors who actively participated in the public offering (investor participation in pre-marketing campaigns and investor presentations (so-called road shows), have given feedback, expressed sectoral knowledge etc.).

## IX

1. After the registration of the share capital increase with the court registry and on the basis of full payment for each New Share, the appropriate number of New Shares shall be issued, under ticker MRUL-R-A or other ticker assigned by the SKDD, all as registered shares at a no-par value and in dematerialized form.

2. Ulagatelji postaju imateljima Novih dionica upisom u depozitorij SKDD-a, a upis će se obaviti u skladu s općim aktima SKDD-a nakon upisa povećanja temeljnog kapitala u sudski registar.

**X**

Točan iznos povećanja temeljnog kapitala Društva sukladno ovoj Odluci bit će utvrđen najkasnije 3 (tri) radna dana po isteku roka za upis Novih dionica, osim ako drugačije ne bude utvrđeno Javnim pozivom.

**XI**

Ukoliko povećanje temeljnog kapitala ne bude upisano u sudski registar u roku od 12 (dvanaest) mjeseci od dana donošenja ove Odluke, upisnica prestaje obvezivati upisnika, a izvršena uplata bit će vraćena ulagatelju u roku od 7 (sedam) radnih dana po isteku navedenog roka i bez prava na kamate. U tom slučaju smatrat će se da povećanje temeljnog kapitala nije uspješno provedeno.

**XII**

Nalaže se Upravi Društva da poduzme sve radnje potrebne radi provedbe ove Odluke, uključujući, između ostalog izradu i objavu Javnog poziva, slanja obavijesti nadležnim tijelima te poduzimanje radnji radi upisa ove Odluke i s njom povezanog povećanja temeljnog kapitala u sudski registar te u depozitorij SKDD-a.

**XIII**

Na sve što nije regulirano ovom Odlukom na odgovarajući način će se primjenjivati odredbe važećih zakona i Statuta Društva.

**XIV**

Ova Odluka stupa na snagu danom donošenja.

2. Investors shall become holders of the New Shares at the moment of registration in the depository of SKDD, which registration shall be carried out in accordance with the SKDD's regulations and after the registration of the share capital increase with the court registry.

**X**

The exact amount of the increase of the share capital of the Company in accordance with this Resolution shall be determined no later than 3 (three) business days after the expiry of the deadline for subscription of the New Shares, unless determined otherwise in the Public Invitation.

**XI**

In case the share capital increase is not registered with the court registry within 12 (twelve) months from the date of adoption of this Resolution, the subscription form shall cease to bind the subscriber, and the payment shall be returned to the investor within 7 (seven) business days after the expiry of the aforementioned period, without interest. In that case, the share capital increase shall be considered as not successfully implemented.

**XII**

The Management Board of the Company is hereby ordered to take all actions necessary for the implementation of this Resolution, including, among other things, drafting and publishing the Public Invitation, notifying the competent authorities, as well as taking actions to register this Resolution and the connected increase of the share capital with the court registry and the SKDD's depository.

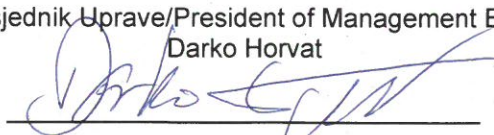
**XIII**

The provisions of applicable laws and the Statute of the Company shall govern accordingly all situations not regulated hereunder.

**XIV**

This Resolution enters into force on the day of its adoption.

Predsjednik Uprave/President of Management Board  
Darko Horvat



MERITUS ULAGANJA d.d.  
Nadzorni odbor  
Zagreb, 10. svibnja 2024.

Temeljem odredbi članka 22. Statuta dioničkog društva MERITUS ULAGANJA d.d. ("**Statut**") te odredbi Zakona o trgovačkim društvima, Nadzorni odbor društva MERITUS ULAGANJA d.d., Zagreb, Ulica grada Vukovara 23, upisanog u sudski registar Trgovačkog suda u Zagrebu pod matičnim brojem subjekta upisa (MBS): 081210030, OIB: 62230095889 (dalje: "**Društvo**") i/ili "**Meritus ulaganja d.d.**") dana 10. svibnja 2024. donosi sljedeću

**SUGLASNOST**

**na prijedlog Odluke Uprave o povećanju temeljnog kapitala**

I

Uprava Društva je dostavila Nadzornom odboru prijedlog Odluke Uprave o povećanju temeljnog kapitala.

II

Nadzorni odbor Društva ovime daje suglasnost na prijedlog Odluke Uprave o povećanju temeljnog kapitala.

III

Upućuje se Uprava Društva da točku I. ove Odluke uvrsti na dnevni red Glavne skupštine.

IV

Ova Suglasnost stupa na snagu danom donošenja.

MERITUS ULAGANJA d.d.  
Supervisory Board  
Zagreb, 10 May 2024

Pursuant to provision of Article 22 of the Statute of company MERITUS ULAGANJA d.d. ("**Statute**") and provisions of the Companies Act, Supervisory Board of company MERITUS ULAGANJA d.d. with its registered seat in Zagreb, Ulica grada Vukovara 23, registered with the Court Register of the Commercial Court in Zagreb under registration number (MBS): 081210030, PIN: 62230095889 (hereinafter: the "**Company**" and/or "**Meritus ulaganja d.d.**") on May 2024 gives the following

**CONSENT**

**to the proposal of the Decision of the Management Board on Increase of Share Capital**

I

The Management Board of the Company submitted to the Supervisory Board of the Company the proposal of the Decision on Increase of Share Capital.

II

The Supervisory Board of the Company hereby gives its consent to the Proposal of the Decision of the Management Board on Increase of Share Capital.

III

The Management Board of the Company is instructed to include item I of this Decision on the agenda of the General Assembly.

IV

This Consent is effective on the date of its enactment.

Tamara Sardelić  
Predsjednik Nadzornog odbora/ President of the Supervisory Board

