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SUPERVISORY AGENCY**  
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[www.span.eu](http://www.span.eu)

**Company and registered office of the issuer:** Span d.d., Koturaška cesta 47, 10000 Zagreb

**OIB:** 19680551758

**LEI:** 747800L0D5F39CX8NA43

**Home Member State:** Republic of Croatia

**ISIN:** HRSPANRA0007

**Security:** SPAN

**Regulated market:** Zagreb Stock Exchange

**Market segment:** Official market

Zagreb, July 8<sup>th</sup>, 2025

Announcement

## BONDS SUBSCRIPTION PUBLIC CALL

to subscribe the sustainability-linked bonds of SPAN d.d.

### 1. General information

SPAN, a joint stock company for the design of information systems, with the registered office in Zagreb (City of Zagreb), Koturaška ulica 47, registered in the commercial register of the Commercial Court in Zagreb, under registration number (MBS): 080192242, OIB: 19680551758 (**“Issuer”**) intends to issue sustainability-linked bonds on the domestic capital markets in the total nominal amount of up to EUR 25,000,000.00, with a fixed annual interest rate, semi-annual interest payments and one-off maturity of the principal after five years, with the ticker: SPAN-O-307A and the international securities identification number (ISIN): HRSPANO307A0 (**“Bonds”**).

Bonds are issued on the basis of the Decision of the Issuer’s Management Board of 05 June 2025, and with the consent of the Issuer’s Supervisory Board of 05 June 2025.

In accordance with the aforementioned Decision of the Management Board, the Issuer intends, immediately after the issuance, to submit an application for listing the Bonds on the Official Market of Zagrebačka burza d.d. (Zagreb Stock Exchange).

Issue Agent of the Bonds issue is PRIVREDNA BANKA ZAGREB – JOINT STOCK COMPANY, with the registered office in Zagreb, Radnička cesta 50, registered in the commercial register of the Commercial Court in Zagreb, under registration number (MBS): 080002817, OIB: 02535697732, (**“Issue Agent”**).

On 27 June 2025, the Issuer published on its website (<https://span.eu/hr/media/pojednostavljeni-prospekt-izdanja-javnom-ponudom-i-uvrstenja-obveznica-povezanih-s-odrzivoscu/>) the Simplified Prospectus for the Public Offering and Listing of Sustainability-Linked Bonds of 26 June 2025 (**“Prospectus”**). The Prospectus was approved by the Croatian Financial Services Supervisory Agency (**“HANFA”**) based on its Decision, CLASS: UP/I 996-02/25-01/05 REF. NO.: 326-01-60-62-25-12, of 26 June 2025. Only the information contained in the Prospectus is relevant for making a decision on investing in Bonds. The approval of the Prospectus by the Croatian Financial Services Supervisory Agency is not to be considered approval of the Bonds or the recommendation for investing in Bonds. Potential investors are advised to read the Prospectus before making an investment decision in order to fully understand the potential risks and benefits associated with a decision to invest in Bonds.

Issuance of Bonds is carried out as a public offering to qualified investors and small investors, as defined by the Capital Market Act (Official Gazette no. 65/2018, 17/2020, 83/2021, 151/2022 and 85/2024). Bonds will be issued in denomination of EUR 1.00.

The minimal subscription amount for Bonds in the Bonds offering period (**“Offering Period”**) that can be subscribed by small investors is EUR 20,000.00 per investor for each individual offer. The minimum nominal amount of Bonds that can be subscribed by a qualified investor for each individual offer has not been determined. The maximum amount that can be subscribed by investors, whether small investors or qualified investors, has not been determined.

During the Bonds Offering Period, interested investors shall indicate in the subscription form the nominal amount of Bonds they are willing to subscribe and pay for. Receipt of the subscription forms shall be carried out by the Issue Agent in a way described below in section VI. of this Bonds Subscription Public Call – *Terms and Conditions for Subscription of Bonds*.

In terms of the rules of civil obligations law, this Public Call is not considered an offer, but exclusively an invitation to make an offer under the published terms and conditions. The submission by the investor of a duly signed and correctly and completely filled subscription form in all mandatory parts, properly during the Offering Period and the fulfilment of other terms and conditions specified in section VI. hereto – *Terms and Conditions for Subscription of Bonds*, is considered an offer by the investor for the subscription of Bonds.

Capitalized terms in this Bonds Subscription Public Call have the same meaning as defined in the Prospectus, unless otherwise defined.

## 2. Basic terms and conditions of the Bonds issue

Issuer:	Span d.d.
Country of Offering:	Republic of Croatia
Type of Bonds:	Unsubordinated and unsecured Sustainability-Linked Bond
The expected (target) nominal amount of the issue:	Up to EUR 25,000,000.00
Nominal amount of single Bond:	EUR 1.00
Minimum subscription amount in the Offering Period:	EUR 20,000.00 for small investors. The minimum subscription amount of Bonds by qualified investors has not been determined.
Settlement Currency:	EUR
Ticker:	SPAN-O-307A
ISIN:	HRSPANO307A0
Issue Date:	16 July 2025
Principal Maturity Date:	16 July 2030
Settlement Date:	16 July 2025
Repayment of Principal:	One-off, at maturity
Type of the Interest rate:	Fixed
Interest Payments:	Semi-annual
Sustainability performance targets to be achieved at the observation date:	At the observation date, the Issuer has to achieve: <ul style="list-style-type: none"> <li>i. a total of 500 small and medium-sized enterprises registered for the interactive cyber security training conducted by the Group, and/or</li> <li>(i) a reduction of GHG scope 1 and 2 emissions by 22.5%, to 312.82 tCO<sub>2</sub> equivalent units of GHG emissions (market approach).</li> </ul>
Sustainability performance targets observation date:	30 September 2029
Announcement of results of the Sustainability performance targets at the observation date:	As part of the Annual Report for the year that ended on 31 December 2029, or as part of a separate Report on the achievement of performance targets for 2029.
Penalty in case of a Reason for payment of Penalty:	In case of a Reason for payment of Penalty (as defined in section 5.4.10.6. of the Prospectus), the Issuer will be obliged to pay to the Bondholders: <ul style="list-style-type: none"> <li>(i) 0.175% of the total nominal amount of issued Bonds in the event of failure to achieve the Sustainability performance target 1 and/or</li> <li>(ii) 0.175% of the total nominal amount of issued Bonds in the event of failure to achieve the Sustainability performance target 2.</li> </ul>
Issue Price:	The Issue Price will be determined based on the determined Yield and the Fixed Interest Rate, no later than one Business Day after the expiry of the Offering Period.
Yield:	The Reference Interest Rate increased by the Risk Premium of the Issuer.
Fixed Interest Rate:	The Fixed Interest Rate will be determined based on the Yield until maturity. The Fixed Interest Rate will be published in the Notice on the determined price and the total allocated amount of the Bonds on the websites of the Issuer and the Zagreb Stock Exchange no later than the Business Day following the expiry of the Offering Period.
Reference Interest Rate:	Reference Interest Rate will be determined after the expiry of the Offering Period on the basis of Bloomberg Generic purchase yields retrieved from the Bloomberg information terminal on Eurobonds of the Ministry of Finance of the Republic of Croatia, international identification code (ISIN) XS1713475306, with the maturity on 27 January 2030, and Eurobonds of the Ministry of Finance of the Republic of Croatia, international identification

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	code (ISIN) XS2190201983, with the maturity on 17 June 2031 interpolated to a maturity of 5 years.
Risk Premium:	Between 115 and 135 bps
Paying agent during the public offering and issue of Bonds:	Privredna banka Zagreb d.d.
Depository and paying agent after the public offering and issue of Bonds:	Central Depository & Clearing Company Inc. ("CDCC")
Regulated Market Segment:	Official Market of the Zagreb Stock Exchange
Issue Agent:	Privredna banka Zagreb d.d.

Aspect of Sustainability-Linked Bonds is, in essence, defined in section 5.4.10. of the Prospectus – Specific Conditions of Sustainability-Linked Bonds, in which matters of the Issuer's orientation towards sustainability, Key Performance Indicators, Sustainability Performance Targets, reporting and reasons for paying a one-time additional fee (penalty) are defined in detail. The Issuer recommends to all potential investors to examine the aforementioned provisions of the Prospectus in order to familiarise themselves in detail with the specific conditions of Sustainability-Linked Bonds.

### 3. Bonds issue and listing timeline

Beginning of the Offering Period:	11 July 2025 at 9 AM
End of the Offering Period:	11 July 2025 around 2 PM
Publication of the Notice on the determined price and the total allocated amount of Bonds:	No later than 14 July 2025
Delivery of the Notice on allocation to investors:	No later than 14 July 2025
Delivery of the instructions for payment:	No later than 14 July 2025
Date of issue and admission of Bonds in CDCC:	No later than 16 July 2025
Publication of the Notice on final terms of the issue:	No later than 16 July 2025
Listing of Bonds on the Official Market of the Zagreb Stock Exchange:	Upon Zagreb Stock Exchange's approval for listing, expected no later than 18 July 2025

### 4. Amendments and withdrawal of the subscription invitation

During the Offering Period, the Issuer may amend the content of this Bonds Subscription Public Call (including the part related to the duration of the Offering Period), in a way that the corresponding amendments to the Bonds Subscription Public Call are published in the same way as the Bonds Subscription Public Call itself.

The Issuer reserves the right to withdraw this Bonds Subscription Public Call at any time until the Bonds are registered in the CDCC's information system on the Issue Date. In such case, each

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Investor that subscribed and paid for the Bonds has the right to refund of the paid funds within 7 (seven) Business Days from the date of the Issuer's withdrawal of this Bonds Subscription Public Call, whereas the investor is not entitled to interest nor default interest. If this Bonds Subscription Public Call is withdrawn, the Issuer may publish another Bonds Subscription Public Call as long as the Prospectus is valid in accordance with the 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, including its amendments.

## 5. Subscription, allocation, payment and final amount of bonds issue

Information on the Yield, Fixed Interest Rate, Risk Premium and Issue Price, will be specified in the Notice on the determined price and the total allocated amount of Bonds, which will be published on the Issuer's website on the date specified in the Bonds Issue and Listing Timeline.

The Issuer will also publish information on the total nominal amount of Bonds that have been subscribed and allocated to investors as part of the Notice on the determined price and total allocated amount of Bonds on the websites of the Issuer and the Zagreb Stock Exchange. Notices on the allocation of Bonds to investors will be sent by the Issue Agent to each investor by e-mail (to the addresses specified by the investors in the subscription forms).

The Notice on allocation will state the nominal amount of Bonds allocated to an individual investor, while the Instructions for payment will define the terms and method of payment of the amount of money on the name of the allocated Bonds. Investors will be obliged to pay the Bonds allocated to them in accordance with the instructions received and within the stipulated time.

The payment must be made until the deadline specified in the Instructions for payment. The Issuer may, at its own discretion, take into account late payments if that would in no way jeopardize the implementation of the Bond issue. The late paid amount that the Issuer did not take into account will be refunded without the right on the interest to the account of the respective investor specified in the Subscription Form no later than 7 (seven) Business Days from the day of the receipt of the late payment.

The final amount of Bonds issued will depend on the final number of Bonds that investors subscribed and made timely payments for. Information on the total amount of Bonds allocated to investors and the date of issue will be specified in the Notice on the final terms of the Bonds issue, which will be published on the websites of the Issuer and the Zagreb Stock Exchange no later than 3 (three) Business days following the expiration of the Offering period..

If the investors' interest for the subscription of Bonds exceeds the expected amount of EUR 25,000,000.00, there is no obligation to allocate the Bonds proportionally to the investors, but the Issuer reserves the right to make a decision on the final allocation of the Bonds after consultation with the Issue Agent. As a result, it is possible that investors who have submitted a subscription offer will be allocated a smaller number of Bonds than they intended to subscribe for.

Also, if individual investors give up on subscription of Bonds, the Issuer may allocate those Bonds to other investors who subscribed a higher nominal amount of Bonds than the one that was initially allocated to them and indicated in the Notice on the allocation of Bonds to investors.

If the investor has paid a larger amount than the amount indicated in the Instructions for payment, the overpaid amount will be returned to the account of the respective investor specified in the

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subscription form within 7 (seven) Business Days from the Issue Date, whereby they will not be entitled to interest.

If the investor pays a smaller amount of money than the amount indicated in the subscription form or in the Instructions for payment, the Bonds will be allocated according to the smaller amount of money paid. However, if such amount paid is not sufficient for the subscription of at least 20,000 Bonds by the small investor, the Bonds will not be allocated to that investor and such paid amount will be refunded within 7 (seven) Business Days from the end of the Offering Period to the account stated in the subscription form, without the right to interest.

The Issuer will not bear transaction costs, or any other costs incurred by the investor in relation to the subscription and payment of Bonds.

Information on the final amount of Bonds to be issued on the Issue Date will be published in the Notice on the final terms of the issue on the website of the Issuer.

Paid Bonds will be delivered to investors by CDCC registering the appropriate number of issued Bonds to the investors' securities accounts, in accordance with the data entered in the subscription form and in the Issuer's Bond registry.

The Bonds will be able to be traded on the regulated market after their issue and after the expected listing of the Bonds on the Official Market of the Zagreb Stock Exchange.

## 6. Instructions for bonds subscription

Investors subscribe Bonds by a written statement – subscription form, which is available on the website of the Issuer (<https://www.span.eu/en/investors/corporate-documents-and-corporate-events/corporate-documents/>) and on the website of the Zagreb Stock Exchange (<https://zse.hr/en/>) ("Subscription form"). In order for the Issuer to take into account the Subscription Form of an individual investor, it must be correctly and completely filled out in all mandatory parts and duly signed by the investor (subscriber), and delivered to the Issue Agent in accordance with the provisions stated hereto, whereby the indicated Bonds subscription amount by the small investors must be at least EUR 20,000.00.

Investors who are qualified investors can express the price sensitivity of the indicated interest in the e-mail in which they submit the Subscription Form to the Issue Agent. The Subscription Forms that meet the aforementioned conditions must be submitted to the Issue Agent no later than the end of the Offering Period, using the communication channels as indicated below in this section of the Public Call.

If the Subscription Form does not meet any of the aforementioned conditions (such as, but not limited to, that some information in the Subscription Form is missing or is incomplete, such as the account number of the investor (subscriber) with CDCC), or if the Subscription Form was not submitted in the prescribed manner within the Offering Period to the Issue Agent, the Issuer may, through Issue Agent, reject such incomplete offer from the respective investor (subscriber).

Therefore, all interested investors are invited to timely prepare all the necessary information specified in the Subscription Form and to take into account the duration of the Offering Period.

The Bonds will not be delivered to the investor who, in accordance with the received Instruction for payment, does not make the payment of the appropriate amount. For all additional inquiries, investors can contact the Issue Agent at the telephone numbers or address listed below:

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Privredna banka Zagreb d.d.  
Corporate Banking Products

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SPAN d.d.