

Security: SUKC-R-A
ISIN: HRSUKCRA0001
LEI: 7478000070X8LWJUBX45
Home member state: Croatia
Market segment: Official market of Zagreb Stock Exchange

Zagreb, 23 December 2022

Zagreb Stock Exchange
Croatian Financial Services Supervisory Agency
Croatian News Agency
ots@hina.hr
Company Website

Notification on Company's Management Board Meeting

In accordance with article 133 of Zagreb Stock Exchange Rules, SUNCE HOTELI d.d. with registered seat in Zagreb, Radnička cesta 43 (hereinafter: the “**Company**”) hereby announces that on the meeting of Company's Management Board held on 22 December 2022 Management Board of the Company adopted the decision on convocation of Company's Shareholders' Meeting, which Shareholders' Meeting shall, *inter alia*, decide on adjustment of the share capital and the nominal amount of the Company's shares due to the introduction of the euro and share capital increase by way of cash contributions with exclusion of priority right of the existing shareholders to subscription of new shares and issuance of new shares in the Company, for 30 January 2023.

With the change of the official currency in the Republic of Croatia on 1 January 2023, an obligation to harmonize the share capital and parts of that capital will arise, which will apply to all capital companies, including joint-stock companies. The share capital of the Company amounts to HRK 714,480,200.00 (seven hundred fourteen million four hundred eighty thousand two hundred) and converted into euro at the fixed conversion rate (7,53450) amounts to EUR 94,827,818.70 (ninety four million eight hundred and twenty seven thousand eight hundred and eighteen whole seventy) euros. The nominal amount of the Company's share amounts to HRK 100.00 (one hundred) kuna, converted into euros at the fixed conversion rate (7.53450) amounts to EUR 13.27 (thirteen whole twenty-seven) euros. With the aim of aligning the share capital with the Companies Act, the share capital would be reduced from the amount of EUR 94,827,818.70 (ninety-four million eight hundred and twenty-seven thousand eight hundred and eighteen whole seventy) euros, by the amount of EUR 1,945,392.70 (one million nine hundred and forty-five thousand three hundred and ninety-two whole seventy) euros to the amount of EUR 92,882,426.00 (ninety-two million eight hundred and eighty-two thousand four hundred and twenty-six) euros. The reduction of the share capital would be carried out by reducing the nominal amount of shares from the amount of EUR 13.27 (thirteen whole twenty-seven) euros, by the amount of EUR 0.27 (zero whole twenty-seven) euros to the amount of EUR 13 (thirteen) euros. The amount of 1,945,392.70 (one million nine hundred forty-five thousand three hundred ninety-two whole seventy) euros, by which the share capital would be reduced, would be transferred to the Company's capital reserves. After recalculation and adjustment, the share capital would amount to EUR 92,882,426.00 (ninety-two million eight hundred eighty-two thousand four hundred twenty-six) euros and would be divided into 7,144,802 (seven million one hundred forty-four thousand eight hundred two) ordinary shares with an individual nominal amount of 13.00 (thirteen) euros.

Proposed share capital increase would be performed by way of cash contribution and by issuing of maximum of 681,818 new ordinary registered shares in the Company in nominal amount of EUR 13,00 after adjustment per share

Company name:
SUNCE HOTELI d.d. za turizam i
ugostiteljstvo, turistička agencija
The abbreviated company name:
SUNCE HOTELI d.d.
Company name translated into English:
SUNCE HOTELI Joint Stock Company,
for tourism and hospitality, travel agency

Contact: Radnička 43, 10000 Zagreb, Croatia
T. +385 1 3844 044 - F. +385 1 3844 177 - www.bluesunhotels.com
Commercial Court in Zagreb
MBS 080502040 - MB 1869647 - OIB 06916431329
Banks:
Zagrebačka banka d.d. IBAN: HR0823600001101909750
Privredna banka Zagreb d.d. IBAN: HR3023400091110503995
Erste&Steiermärkische Bank d.d. IBAN HR7924020061100956851

Share capital: HRK 595.458.500,00
Total number of shares issued: 5.954.585
Supervisory Board:
Mohamed Ali Rashed Alabbar, Chairman
Management Board:
Mubarak Al-Khalifa, President

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with utilisation of exception from the obligation for publishing the prospectus for the public offering and admission to trading of new shares. Right of subscription of new shares would be granted to Eagle Hills Zagreb Real Estate d.o.o. with registered seat at Ulica Ive Mallina 11, Zagreb, registered with the court register of the Commercial Court of Zagreb under MBS: 081260303, Personal Identification Number (OIB): 63572346734.

In accordance with the Articles of Association of the Company, Shareholders' Meeting's decision on share capital increase and issuance of share with exclusion of priority right of the existing shareholders to subscription of shares shall be adopted by votes representing at least 6/7 of the share capital represented at the Shareholders' Meeting when the decision is adopted.

All decision proposals for the Shareholders' Meeting shall be published without delay, in a comprehensive text of the convocation, through the court register and Company's website.

SUNCE HOTELI d.d.
Investor Relations

ir@bluesunhotels.com
<https://www.bluesunhotels.com/en/other/investors>

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