

Pursuant to Article 277(2) and Article 278 (1) of the Companies Act (OG Nos 152/11 – consolidated text, 111/12, 68/13, 110/15, 40/19) (hereinafter: the Act) and Article 10(1) of the Articles of Association of the company SUNCE HOTELI d.d., Zagreb, Trpinjska 9, PIN: 06916431329 (hereinafter: the Company), per the proposal of the shareholders LUCIDUS d.d. and SUNCE ULAGANJA d.o.o., the Management Board of the Company adopted a Decision on 24 March 2021 to convene the General Assembly and hereby issues a convocation to the shareholders of the Company to the

### **GENERAL ASSEMBLY OF THE COMPANY SUNCE HOTELI d.d.**

**to be held on 3 May 2021 at 11:00 a.m. at the Company's registered office, Trpinjska 9, Zagreb**

#### **under the following agenda:**

1. Opening of the General Assembly, determination of the number of present and represented shareholders
2. Adopting the Decision on the Revocation of Supervisory Board Members;
3. Adopting the Decision on the Appointment of New Supervisory Board Members;
4. Adopting the Decision on the Amendments to the Company Articles of Association;

#### **DECISION PROPOSALS**

**Agenda Item 2** The Management Board of the Company proposes the adoption of the following Decision at the General Assembly:

##### **Decision on the Revocation of Supervisory Board Members**

The following members of the Supervisory Board are hereby revoked, with the effective date being the date of adoption of this Decision:

- a) Jako Andabak, PIN: 37634999594, Zagreb, Gornje Prekrižje 28
- b) Sanja Gagulić, PIN: 10963234196, Zagreb, Mlinovi 161C
- c) Ružica Andabak, PIN: 51080208254, Zagreb, Horvatnica 33
- d) Ana Volk, PIN: 12630570512, Zagreb, Tuškanac 29E

**Agenda Item 3** The Management Board of the Company proposes the adoption of the following Decision at the General Assembly:

##### **Decision on the Appointment of New Supervisory Board Members**

The Decision is hereby adopted on the appointment of the following Supervisory Board members for a period beginning on the date of adoption of this Decision until 1 July 2023:

- a) Mohamed Ali Rashed Alabbar, PIN: 44856586238, Villa #25, Street 13B, Nad Al Sheba, P.O. Box 9421, Dubai, United Arab Emirates
- b) Ping Low, PIN: 97792510145, Unit 1611, Rosewood Hotel Abu Dhabi, Al Maryah Island, Abu Dhabi, United Arab Emirates
- c) Mark Gordon Kirby, Golden Mile 4, Apartment 6411, Palm Jumeirah, Dubai, United Arab Emirates
- d) Frederick William Howdon Durie, Villa 277, Street E, Zahra Townhouses, Town Square, Dubai, United Arab Emirates

**Agenda Item 4** The Management Board of the Company hereby propose the adoption of the following Decision at the General Assembly:

**Decision on the Amendments to the Company's Articles of Association**

Agenda Item 4.1

Article 13(5) of the Articles of Association dated 7 September 2020 (hereinafter: the Articles) is hereby fully amended as follows:

“General Assembly Decisions to (a) to withdraw Company shares traded on a regulated market and/or (b) increase of the share capital of the Company by contributions in cash (payments), which does not exclude the priority right of shareholders for registration of new shares and/or (c) to add, omit and/or amend the provision of Article 13 paragraph 5 of the Company's Articles of Association shall be adopted by votes representing a minimum of six sevenths of the share capital represented at the General Assembly upon the adoption of the Decision.”

Agenda Item 4.2

Article 18(1)(ii) of the Articles is hereby fully amended as follows:

“granting and taking out loans or granting and accepting guarantees and conclusion, amendment and/or termination of any other legal transactions (including, but not limited to: debt assumption, accession to debt, gifting, debt relief, debt assumption, assignment, cession, debt arrangement, novation, subrogation) if the other Party or any of the Parties in the affairs is a Related Person (as defined below), with the individual or total value of the affair(s) in question (as defined in paragraph 5 of this Article) exceeding two percent of the share capital of the Company, whereas the adoption of such Decision requires, apart from the majority vote as determined by these Articles, requires the affirmative vote of the appointed Supervisory Board member in accordance with Article 15(4) of these Articles;”

Agenda Item 4.3

Article 18(4) of the Articles is hereby fully removed;

Agenda Item 4.4

Article 22(1) of the Articles is hereby fully amended as follows:

“Authentic interpretation of the provisions of these Articles shall be provided by the General Assembly of the Company.”

All other provisions the Articles of Association of the Company remain unaffected.

These amendments to the Articles of Association of the Company enter into force and apply from the date of their entry into the Court Register.

The Supervisory Board is hereby authorised to determine the consolidated text of the Articles of Association of the Company.

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**INSTRUCTIONS TO THE SHAREHOLDERS REGARDING PARTICIPATION AT THE GENERAL ASSEMBLY:**

**Requirements for participation and exercise of voting rights**

The right to participate in the General Assembly is held by the Company's shareholders who have been registered as holders of Company shares in the depository of the Central Depository & Clearing Company Inc. (Croatian: “Središnje klirinško depozitarno društvo d.d.”) six days prior to the General Assembly and have applied for participation in the General Assembly in advance by mail delivered to the Company's registered office address. The

application shall be received by the Company no later than six calendar days prior to the General Assembly, excluding the date of the Company's receipt of the confirmation.

The shareholders participate at the General Assembly in person or by proxy. The proxy shall be provided in writing and state the identity of the person acting as proxy, the shareholder issuing the proxy, the total nominal value of shares and votes at their disposal, the authority to act and vote on behalf of shareholder at the General Assembly, and the date of issuance and validity period of the proxy. The proxy shall be submitted to the Company no later than the last day of application for participation at the General Assembly.

With regard to the extraordinary circumstances brought upon by the COVID-19 pandemic, the shareholders that shall attend the General Assembly shall abide by the safety recommendations and the decisions of the Civil Protection Office of the Republic of Croatia, as well as the measures that the Company shall implement within its organisation and at the General Assembly. The purpose of this is to protect the health of shareholders, Company employees, as well as any other persons involved in the organisation of the General Assembly.

For the purpose of reducing personal attendance at the General Assembly in order to alleviate the risks of spreading infection, the Company hereby recommends the shareholders to participate and exercise their rights in relation to the General Assembly by proxy through their attorneys, legal representatives provided for them by the Company:

Šavorić & Partneri Law Firm  
Boris Šavorić, Lovro Gašparac and Branko Bulat, attorneys-at-law  
Tel.: 01/4855-900; e-mail: info@savoric.com

The costs of legal representation of shareholders or their representation in the form of the proxies provided and indicated in this call shall be borne by the Company.

#### **General Assembly Materials**

The materials regarding the General Assembly, along with the application and proxy forms may be accessed by the shareholders at [www.bluesunhotels.com/investitori](http://www.bluesunhotels.com/investitori) or the registered office of the Company on working days from 9 a.m. to 1 p.m. until the day of the General Assembly.

#### **Adding New Items to the Agenda**

Shareholders who jointly hold shares equal to one twentieth of the Company's share capital shall have the right to request that an additional item be included in the agenda of the General Assembly, supported by a justification and proposal for a decision. Such a request shall be delivered to the Company no later than 2 April 2020.

#### **Shareholder Counterproposals**

Any shareholders' counterproposals to the proposals made by the Management Board and/or Supervisory Board, accompanied by shareholders' names and surnames and justification, shall be delivered to the Company by 18 April 2020 inclusive. Should the shareholders not exercise this right, this shall not constitute a waiver of the right to put forward counterproposals at the General Assembly.

#### **Right to Information**

At the General Assembly, the Management Board is obligated to provide information on the Company's operations upon the request of any shareholder, provided that such information is required in order to assess the matters included on the agenda, whereas such information may be withheld on the grounds defined in the Companies Act. The status at the depository of the Central Depository & Clearing Company Inc. (Croatian: "Središnje klirinško depozitarno društvo d.d.") on 26 April 2021 shall be relevant for participating at the General Assembly.

#### **Backup General Assembly**

If a quorum is not present at the convened General Assembly, the next General Assembly shall be held on 17 May 2021 at the same location with the same agenda, and shall allow for valid decisions to be reached regardless of the quorum.

SUNCE HOTELI d.d.  
The Management Board  
SUNCE HOTELI d.d.

