

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

Zagreb, May 3, 2021

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

Notice of adopted decisions of the General Assembly

In accordance with the Rules of the Zagreb Stock Exchange, Sunce hoteli dd, Trpinjska 9, Zagreb, OIB: 06916431329 ("**Sunce**" or the "**Company**"), hereby inform that **today, May 3, 2021**, at its headquarters, the Company held an extraordinary General Assembly. The following Agenda was proposed:

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.

Shareholders were present at the General Assembly of the Company through their proxies, who together have 5,318,803 shares, which represents 89.34% of the total number of voting shares.

The Company accepted the resignations of members of the Supervisory Board, namely the President of the Supervisory Board Jako Andabak, Deputy Chairman of the Supervisory Board Sanja Gagulić, and members of the Supervisory Board Ružica Andabak and Ana Volk.

Given the resignations of the members of the Supervisory Board, the proposed decision referred to in Item 2 has become obsolete.

At the General Assembly, the shareholder Eagle Hills Zagreb Real Estate d.o.o. has submitted counter-proposals in relation to item 3 and item 4 of the Agenda.

The General Assembly adopted counter-proposals for decisions under Items 3 and 4 of the Agenda.

The adopted decisions of the General Assembly are set out below in this notice:

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

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Erste&Steiermärkische Bank d.d. IBAN HR7924020061100956851

Share capital: HRK 595.458.500,00
Total number of shares issued: 5.954.585
Supervisory Board:
Jako Andabak, Chairman
Management Board:
Hrvoje Veselko, president
Ivan Potkrajčić, member.

Agenda Item 3

Decision on the election of New Supervisory Board Members

- I.** It is established that the Company received the resignations of the Chairman of the Supervisory Board Jako Andabak, Deputy Chairman of the Supervisory Board Sanja Gagulić and members of the Supervisory Board Ružica Andabak and Ana Volk.
- II.** Having in mind the resignations referred to in item I of this Decision, a decision is made on the election of the following members of the Supervisory Board for a term of office running from the date of this decision until the termination of the term of the existing Supervisory Board, ie until 13 June 2021:
- a)** Mohamed Ali Rashed Alabbar, OIB: 44856586238, residing in Villa # 25, Street 13B, Nad Al Sheba, P.O. Box 9440, Dubai, United Arab Emirates;
 - b)** Ping Low, OIB: 97792510145, residing in Unit 1611, Rosewood Hotel Abu Dhabi, Al Maryah Island, Abu Dhabi, United Arab Emirates;
 - c)** Frederick William Howdon Durie, OIB: 59934773910, residing in Villa 277, Street E, Zahra Townhouses, Town Square, Dubai, United Arab Emirates;
 - d)** Mark Gordon Kirby, OIB: 82836319672, residing in Golden Mile 4, Apartment 6411, Palm Jumeirah, Dubai, United Arab Emirates.
- III.** It is established that the term of office of the existing Supervisory Board expires on June 13, 2021, upon the expiration of the period for which the members of the Supervisory Board were appointed.
- IV.** Having in mind the termination of the mandate of the members of the Supervisory Board from item III. of this decision, a decision is made on the election of the following members of the Supervisory Board for a term of 4 years running from 14 June 2021:
- a)** Mohamed Ali Rashed Alabbar, OIB: 44856586238, residing in Villa # 25, Street 13B, Nad Al Sheba, P.O. Box 9440, Dubai, United Arab Emirates;
 - b)** Ping Low, OIB: 97792510145, residing in Unit 1611, Rosewood Hotel Abu Dhabi, Al Maryah Island, Abu Dhabi, United Arab Emirates;
 - c)** Frederick William Howdon Durie, OIB: 59934773910, residing in Villa 277, Street E, Zahra Townhouses, Town Square, Dubai, United Arab Emirates;
 - d)** Mark Gordon Kirby, OIB: 82836319672, residing in Golden Mile 4, Apartment 6411, Palm Jumeirah, Dubai, United Arab Emirates.

5,081,194 votes were cast FOR the decision (representing 95.53% of the votes present at the General Assembly), while 237,609 votes were ABSTAINED (representing 4.47% of the votes present at the General Assembly), which makes this decision adopted.

Ad 4.

Decision on amendments to the Company's Articles of Association

Ad 4.1.

Article 13, paragraph 5 of the Statute of 07.09.2020. (hereinafter: the Statute) is amended in its entirety and reads:

“Decisions of the General Assembly which (a) exclude in whole or in part the pre-emptive right of shareholders in the subscription of new shares and/or (b) withdraw the Company's shares from listing on the regulated market and/or (c) list the Company's shares from higher to lower regulated segment market and/or (d) amend the Company's Articles of Association by authorizing the Management Board to increase the Company's share capital (authorized capital) and/or (e) decide on the merger of the Company with another company and/or the merger with another

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company and/or (f) decides on the merger of the Company with another company or companies, and/or (g) conditionally increases the Company's share capital and/or (h) issues convertible bonds and/or (i) decides to terminate the Company and/or (j) withdraw shares of the Company, and/or (k) add, issue and/or change the provision and/or numbering of Article 13, paragraph 5, Article 15, paragraph 4, Article 18 and/or Article 22 of the Company's Articles of Association shall be adopted by votes representing at least six-sevenths of the Share capital represented at the General Assembly in making a decision. "

Ad 4.2.

Article 18, paragraph 1, item (ii) of the Statute is amended in its entirety and reads as follows:

"The granting and taking of loans or the granting or taking of guarantees, and the conclusion, modification and/or termination of all other legal transactions (including but not limited to; taking over debt, accessing debt, gift, debt relief, taking over fulfillment, assignment, cession, settlement, novation, subrogation) if the other or one of the parties in these transactions is a Related Person (as defined below), and it is one or more transactions (as defined in paragraph 6 of this Article) whose individual or total value exceeds two percent of the core capital of the Company, provided that in order to make such a decision, in addition to the majority of votes prescribed by this Statute, an affirmative vote of a member of the Supervisory Board appointed in accordance with the provisions of Article 15, paragraph 4 of this Statute is required; "

All other provisions of the Company's Articles of Association remain unchanged.

These amendments to the Company's Articles of Association shall enter into force and apply from the date of entry in the court register.

The Supervisory Board is authorized to determine the consolidated text of the Company's Articles of Association.

The decision was given 5,081,194 votes FOR (representing 95.53% of the votes present at the General Assembly), while 237,609 votes were AGAINST (representing 4.47% of the votes present at the General Assembly), which makes this decision adopted.

SUNCE HOTELI d.d.

Investor Relations

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www.bluesunhotels.com/investors

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