

## ZAGREB STOCK EXCHANGE

Ivan Lučića 2a/22

10000 Zagreb

n/a Mrs. Ivana Gažić - President of the Management Board

Varaždin, August 17, 2023

SUBJECT: Periodic review of the publisher Varteks d.d.

- statement on the letter received on August 10, 2023. years

Dear,

further to your letter, which we received on August 10, 2023, we express ourselves as follows:

Varteks d.d. (hereinafter: the Company) is a long-standing issuer of shares on the Zagreb Stock Exchange (hereinafter: the Stock Exchange). In your letter, the omissions recorded in connection with delays in the Company's specified financial statements, failure to publish information on the announcement of the Board meeting and settlement of financial obligations to the Stock Exchange, starting from January 1, 2023, are listed. until 30.06.2023. years.

1) First of all, we would like to emphasize that we take all measures and warnings issued by the Stock Exchange extremely seriously, and that the Company continuously undertakes all necessary activities in order to fulfill its obligations to the Stock Exchange on time, i.e. within the prescribed deadlines.

For this reason, on April 28, 2023. in the year Varteks d.d. , Varaždin ( OIB 00872098033 ) sent a notice to the Stock Exchange, Hanfa and Hina that it will not be able to fulfill the prescribed obligations regarding the publication of the annual financial statements for the year 2022, as well as the Financial Statements for the 1st quarter of 2023 within the deadlines and in the manner this is prescribed by Articles 462 and 468 of the Capital Market Act. Namely, due to unforeseen circumstances, there was a lack of resources that are necessary for the implementation and completion of the Auditor's report within the legal deadline.

The company fulfilled the stated obligation on June 13, 2023. year, immediately upon receipt of the Audit Report in the manner prescribed by applicable regulations.

2) Regarding the second point of your inquiry of August 10, 2023, the Company expressed itself on March 7, 2023. in which it was stated that failure to act in accordance with Article 133 of the Stock Exchange Rules resulted from a different way of interpreting the provision in question.

Namely, as the Management Board of the Company has only one member, the sessions of the Management Board in the formal and legal sense were not held. In future periods, regardless of the above, we will respect the holding of the Board meeting and its conclusions within the prescribed deadlines and inform the Stock Exchange on time.

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3) The problem related to liquidity had an adverse effect on the settlement of our financial obligations, and we were in arrears, but it was never called into question for a single moment. For the stated period, from the total indebtedness of the Company to the Stock Exchange in the amount of EUR 5,308.91, on July 21, 2023. EUR 500.00 was settled, while the rest of EUR 4,808.91 would be settled successively, no later than September 30, 2023. years.

In the future, despite the difficulties and specifics of the business in which it operates, the company will strive to provide sufficient preconditions in order to be able to fulfill all its obligations to the Stock Exchange within the prescribed deadlines and in full.

Therefore, we ask you to take into account all the stated objective circumstances and respect our statement.

With respect,

VARTEKS d.d.

Member of the Management Board

Dražen Dobiš