

VARTEKS

1918.

Company: VARTEKS d.d., Varaždin, Zagrebačka 94

LEI: 74780000Q0LH0TDGEO80

Member State: Republic of Croatia

ISIN: HRVARTR10005

Ticker: VART

Regulated Market: Zagreb Stock Exchange

Market Segment: Official Market

CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY

10000 ZAGREB

Franje Račkog 6

ZAGREB STOCK EXCHANGE

10000 ZAGREB

Ivana Lučića 2a

HINA – CROATIAN NEWS AGENCY

ots@hina.hr

WEBSITE OF THE ISSUER – www.varteks.com

Varaždin, May 24th, 2024

SUBJECT: Publication of information – Public call for subscription of shares

VARTEKS d.d. / Zagrebačka 94 / HR-42000 VARAŽDIN / t. +385 99 399 7874 / f. +385 42 377 178 / P.P. 32 / info@varteks.com

Temeļni kapital 6.671.558,00 EUR uplaćen u cijelosti i podijeljen na 5.026.686 redovnih dionica bez nominalnog iznosa.

Društvo je upisano u registar Trgovačkog suda u Varaždinu, poslovni broj iz upisnika Tt: 95/463-2 [MSB] 070004039, MB 3747034

OIB: 00872098033 / VAT: HR00872098033 / član Uprave Karlo Koprek / predsjednik Nadzornog odbora Ante Župić

IBAN račun: HR 19 2360 0001 1013 3948 3 [Zagrebačka banka d.d. Zagreb] / HR62 2340 0091 1001 1083 9 [Privredna banka d.d. Zagreb]
HR47 2484 0081 1004 1765 2 [Raiffeisenbank Austria d.d. Zagreb]

Varaždin, May 24, 2024.

PUBLIC INVITATION FOR SUBSCRIPTION OF NEW ORDINARY SHARES OF VARTEKS d.d.
("PUBLIC CALL")

The General Assembly of VARTEKS d.d. with headquarters in Varaždin, Zagrebačka 94, OIB: 00872098033, MBS: 070004039 (hereinafter "Company" or "Publisher") is 05/21/2024. adopted the Decision on the increase of the share capital and the issuance of new shares of the Company by cash contributions with the complete exclusion of the preemptive rights of existing shareholders when registering new shares in accordance with Article 308, paragraph 4 of the Companies Act, with the use of the exception from the previous publication of the prospectus regarding the offer of securities from Article 409, paragraph 1 of the Capital Market Act

(in the following "Decision on increase of share capital").

The increase of the Company's share capital will be carried out by payment in money by issuing a minimum of 9,579 to a maximum of 239,464 new registered ordinary shares, without nominal value (hereinafter "New shares").

With this Public Call, the Issuer invites investors to subscribe for New Shares, i.e. up to a maximum of 239,464 New Shares of the Issuer.

New shares are issued in dematerialized form, in the form of an electronic record in the computer system of the Central Clearing Depository Company d.d. (hereinafter SKDD), with a mark assigned by SKDD. Each New share gives the right to one vote in the Issuer's General Assembly, and all other rights identical to the rights granted by the Issuer's existing shares in accordance with the law and the Issuer's Statute, from the date of registration of the capital increase in the court register.

The increase of the Issuer's share capital is carried out with the complete exclusion of the preemptive rights of the existing shareholders of the Issuer when registering New Shares. However, all existing shareholders of the Issuer have the opportunity to participate in the registration process of New Shares under the same conditions as other investors.

Pursuant to the provisions of Article 409, paragraph 1 of the Capital Market Act and Article 1, paragraph 4, points b) and d) of Regulation (EU) 2017/1129 of June 14, 2017 on the prospectus that must be published during the public offering of securities or when listing for trading on a regulated market and repealing Directive 2003/71/EC (further: "Regulation"), there is no obligation to publish a prospectus for the offer of New Shares to the Investor, since it is an offer of securities where the total consideration for each such an offer in the Union is less than the monetary amount calculated during a period of 12 months which may not exceed the amount of EUR 8,000,000.00, i.e. about an offer of securities sent to fewer than 150 natural or legal persons per member state who are not qualified investors, i.e. on an offer of securities addressed to an investor who acquires securities with a total value of at least EUR 100,000 per investor for each separate offer.

The General Assembly of the Company was held on May 21, 2024. a decision was made by which acquirers, who acquire New Shares on the basis of the Decision on Capital Increase, are approved to

acquire New Shares without the obligation to publish a takeover offer, if the acquisition of New Shares in question would create an obligation for the acquirer to publish a takeover offer, all in accordance with the provisions of Article 14 paragraph 1. item 3 of the Act on Takeover of Joint Stock Companies.

Method of registration of New shares

New shares will be registered with a written statement - registration form (hereinafter referred to as "Registration Form"). Registration and payment of New Shares will be made within 3 weeks from the date of adoption of the Decision of the General Assembly on the increase of share capital, i.e. no later than June 11, 2024. .

Registration of New Shares can be carried out if the conditions stipulated in the Decision on the increase of the share capital are met.

The issue will be considered successful if at least 9,579 New Shares are validly subscribed and paid for within the set deadline for registration and payment (hereinafter referred to as the "Success Threshold").

The minimum amount for subscription of New Shares that an individual investor can subscribe and pay is EUR 100,004.76 per investor for each individual offer (hereinafter "Minimum Subscription").

Enrollments with less than the Minimum Enrollment will not be taken into account and will not be considered.

In the event that the amount of funds actually paid by an individual investor is lower than the amount stated in the Registration Form, the Company will use the amount of funds paid as a reference to calculate the maximum number of New Shares that the investor wishes to subscribe, with the condition that it cannot be lower than the Minimum Subscription.

Registration and payment of New Shares

The subscription period for New Shares will last on the working day of May 27, 2024. until 11.06.2024. from 8:30 a.m. to 4:00 p.m. (hereinafter referred to as "Subscription period"). Investors are required to pay for subscribed New shares by 19:00 on June 11, 2024 (hereinafter referred to as "Payment period").

Investors are obliged to pay the subscribed New shares in full to a special account of the Issuer, which is opened for the purpose of paying for shares:

Payment in EUR - payment instructions:

IBAN account number: HR8823600001000000013

model: HR17

call number: 1400508011-070

purpose of payment: recapitalization of Varteks d.d.

The place of registration of New shares is at the headquarters of the Company:

Varteks d.d.

Sector of legal affairs and corporate governance

Zagrebačka 94, Varaždin

Minimum price of New Shares

The Management Board of the Issuer determined the minimum amount of the price for the registration of New Shares on the day of publication of the Invitation to the General Meeting, which was determined on the basis of the Elaborate on the assessment of the fair value of the share dated April 12, 2024 prepared by Marčinković i partneri d.o.o., ul. of the city of Vukovar 269 g, Zagreb, revised by Russell Bedford Croatia-Revizija

d.o.o., Selska cesta 90/b, Zagreb.

The thus established minimum price for one New share is: EUR 10.44

Subscriptions in which the price of the subscription share is lower than the minimum price will not be taken into account and will not be considered.

Allocation

If the total demand for the determined price is not greater than the maximum amount of shares issued (239,464 New Shares), each investor with a valid offer will be allocated his individual demand for the determined price.

If the total demand for the determined issue price is greater than the maximum amount of shares issued, then each investor with a valid offer will be allocated a proportionally reduced individual demand for the determined price.

Such proportional reduction cannot be less than the minimum amount for subscription of New Shares that an individual investor can subscribe and pay, which amounts to EUR 100,004.76 per investor for each individual offer.

Other information

Multiple subscriptions of New Shares by the same investor at different prices are allowed, however, only those subscriptions containing the subscription price of New Shares that is equal to or higher than the established price will be accepted.

In case of possible overpayment by individual investors, the Company will, within 7 (seven) days after the deadline for registration and payment of New Shares, return the overpaid funds to the investor, to the account number specified by the investors in the Registration Form. In this case, the Company will not bear the costs of payment transactions or any other costs incurred by the investor based on the execution of the transaction, nor will it pay the investors interest for the period from the payment of funds to the Company's account until the return of said funds to the investor.

Information on the name and surname (company), address of residence (headquarters) and personal identification number of the end investor must be specified in the Registration Form. Otherwise, the investor will not have the right to participate in the registration of New Shares.

The final amount of the capital increase will depend on the success of the issue.

The Management Board of the Company, with the approval of the Supervisory Board, will determine the success of the issue of New Shares, the exact amount of the capital increase and the exact number of new ordinary shares. If the registration of New Shares is not successful, the Company will return the funds paid to the investors within 7 (seven) days after the last day of the deadline for registration and payment of New Shares. In this case, the Company will not bear the costs of payment transactions or any other costs incurred by the investor based on the execution of the transaction, nor will it pay the investors interest for the period from the payment of funds to the Company's account until the return of said funds to the investor.

The new shares will have the same rights and rank as all existing shares of the Company. They will be issued in dematerialized form, in the form of an electronic record in the SKDD's computer system, with a label assigned by the SKDD. Each share gives the right to one vote in the General Assembly of the Company. The shares are registered and give the shareholders all the rights established by the Law and the Company's Statute from the day of registration of the capital increase in the court register.

New shares will be issued after the increase in the Company's share capital is registered in the court register of the Commercial Court in Varaždin.

If the share capital increase is not registered in the court register within 6 months from May 21, 2024, the Registration Certificate ceases to bind the investor, and the payment made will be returned to the investors without delay, whereby the Company will not bear the costs of payment transactions or any other costs which the investor had on the basis of the execution of the transaction, nor will it pay investors interest for the period from the payment of funds to the Company's account until the return of said funds to the investor. In this case, it will be considered that the capital increase and issuance of New Shares was not successfully implemented.

Persons who register New Shares in the name and for the account of the investor based on a power of attorney, when registering

New shares must be presented with a special power of attorney and a document for the personal identification of the proxy (identity card or passport).

The public call for registration and payment of New Shares will be published on the Issuer's website, the ZSE website, and will be submitted to the Official Register of Prescribed Information at HANFA.

Investors can request all additional information related to the registration and payment of New Shares by inquiring at:

Varteks d.d., e-mail: info@varteks.com.

VARTEKS d.d.

member of the Management Board:

Karlo Koprek

REGISTRATION FORM

Statement on the registration of new shares that are issued in the process

increase of the company's share capital

VARTEKS d.d.

The General Assembly of VARTEKS d.d. with its seat in Varaždin, Zagrebačka 94, registered in the court register of the Commercial Court in Varaždin, under registration subject number 070004039, OIB: 00872098033 (hereinafter: "Issuer") passed on May 21, 2024 the Decision on the increase of the Issuer's share capital by stakes in money and issuing new shares with the complete exclusion of the pre-emptive rights of existing shareholders when registering new shares in accordance with Article 308, paragraph 4 of the Companies Act, with the use of the exception from the previous publication of the prospectus regarding the offer of securities from Article 409, paragraph 1 of the Act on capital market and Article 1, paragraph 4, points b) and d) of Regulation (EU) 2017/1129 of June 14, 2017 on the prospectus that must be published during the public offering of securities or when listing for trading on a regulated market and repeal Directive 2003/71/EC (hereinafter: "Decision on increase of share capital").

With the decision to increase the share capital, the share capital of the Issuer is increased from EUR 301,601.16 for the minimum amount of EUR 100,004.76 to the amount of EUR 401,605.92, that is, for the maximum amount of EUR 2,500,004.16 to the amount of EUR 2,801. EUR 605.32. The increase of the Issuer's share capital will be carried out by payment in money, by issuing a minimum of 9,579, and a maximum of 239,464 new registered ordinary shares, without nominal value (hereinafter: "New shares").

Pursuant to Article 409 paragraph 1 of the Capital Market Act and Article 1 paragraph 4 points b) and d) of Regulation (EU) 2017/1129 of June 14, 2017 on the prospectus that must be published during the public offering of securities or when listing for trading on a regulated market and repealing Directive 2003/71/EC, there is no obligation to publish a prospectus for the offer of New Shares, since it is a public offer of securities where the total consideration for each such offer in the Union is less than the monetary amount calculated during a period of 12 months which may not exceed the amount of EUR 8,000,000.00, i.e. about the offer of securities addressed to less than 150 natural or legal persons per member state who are not qualified investors, i.e. about the offer of securities addressed to an investor who acquires securities papers with a total value of at least EUR 100,000 per investor for each separate offer.

The issuer notified the Croatian Financial Services Supervisory Agency in accordance with Article 427 of the Capital Markets Act on the use of the exception from the obligation to publish a prospectus in connection with the offer of New Shares, and on May 24, 2024, published a Public Invitation to Register New Shares in which the terms of registration and payment of New Shares.

DATA ON THE INVESTOR SUBSCRIBING SHARES (filled in by the Investor)

Name (legal persons)/ Name and surname (natural persons):

Address of registered office (legal entity) / Address of residence (natural person):

OIB:

Name and surname of legal representative (legal entity):

Name and surname of the proxy:

Contact (specify at least 1 preferred):

Address:

Phone:

Cell phone:

E-mail:

The Investor's account with the Central Clearing Depository Company d.d.

("SKDD") to which the New Shares will be allocated:

SUBSCRIPTION OF NEW SHARES (to be completed by the Investor)

The amount cannot be less than EUR 100,004.76

I. amount of money for registration of New Shares (in EUR)

2. Established subscription price per New Share (in EUR)

If the share capital increase is not registered in the court register within 6 months from May 21, 2024, the Registration Certificate ceases to bind the investor.

By signing this Registration Form, the investor declares that he is aware of and agrees to:

- with the terms of registration and payment of New Shares,
- with the Decision of the General Assembly on the increase of the Company's share capital by cash contributions and the issuance of New Shares
- with the Company's Statute

The investor undertakes to pay for the shares under the conditions specified in the public invitation to subscribe for shares.

The law of the Republic of Croatia is applicable for all legal relationships that may arise in connection with the Registration Form.

This Registration Form is made in 4 (four) identical copies, one of which is for the Issuer, one for the Investor, one for SKDD, and one serves as an attachment to the application for the registration of the capital increase in the court register.

In Varaždin, _____ 2024. years

(Investor)

The Issuer hereby confirms the receipt of this Registration Form on _____ 2024. year at _____ hours.

(Publisher) VARTEKS d.d. Varaždin