



SUBSCRIPTION FORM
for subscription of the Sustainability-Linked Bonds
of the company ZAGREBAČKI HOLDING d.o.o.
("Subscription Form")

ZAGREBAČKI HOLDING, društvo s ograničenom odgovornošću za održavanje čistoće, putnička agencija, šport, upravljanje objektima i poslovanje nekretninama, having its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 41, registered with the Court Registry of the Commercial Court in Zagreb under registration number (MBS): 080042653, PIN (OIB): 85584865987 ("**Issuer**") on 4 July 2023 published the Public Bonds Subscription Invitation to subscribe the Sustainability-Linked Bonds of the Issuer ("**Subscription Invitation**"). The Subscription Invitation refers to the public offering ("**Offer**") of debt securities – bonds on the domestic capital market, i.e. sustainability-linked bonds in the total nominal amount of up to EUR 305,000,000.00, with a fixed annual interest rate and semi-annual interest payments and one-off maturity of the principal 5 (five) year after the issuance date, with the ticker: ZGHO-O-287A and the international securities identification number (ISIN): HRZGHOO287A8 ("**Bonds**").

On 14 June 2023 the Issuer published on its [website](#) the Information Memorandum of the Public Offering and Listing of Sustainability-Linked Bonds dated 13 June 2023 ("**Information Memorandum**").

The guarantee for the Bonds is given by the City of Zagreb, PIN (OIB): 61817894937 ("**Guarantor**"). The Guarantor unconditionally and irrevocably guarantees the payment of all amounts based on the Bonds. The Guarantee Statement (Croatian: *Izjava o jamstvu*) of the Guarantor has been published on the Issuer's [website](#).

The Issuer intends, immediately after the issuance, to submit an application for listing the Bonds on the Official Market of the Zagreb Stock Exchange Inc., Zagreb ("**ZSE**").

Capitalized terms in this Subscription Form have the meaning as defined in the Information Memorandum or in the Subscription Invitation, unless nothing else follows from the context of the content of the Subscription Form.

By signing this Subscription Form, the investor (subscriber) accepts the Subscription Invitation and makes a binding offer to subscribe the Bonds in accordance with the Information Memorandum, the Subscription Invitation and details listed below.

BASIC TERMS OF THE BONDS ISSUE

Basic terms and conditions of the Bonds issue:	
Issuer:	ZAGREBAČKI HOLDING d.o.o.
Country of Offering:	Republic of Croatia
Type of Note:	Unsubordinated and unsecured Sustainability-Linked Bond, with a guarantee.
Guarantor:	City of Zagreb
Nominal amount of the Bonds issue:	Up to EUR 305,000,000.00
Nominal amount of one Bond:	EUR 1.00

Minimal Subscription Amount in the Offering Period:	EUR 15,000.00
Settlement Currency:	EUR
Ticker:	ZGHO-O-287A
ISIN:	HRZGHOO287A8
Issue Date:	11 July 2023
Principal Maturity Date:	11 July 2028
Settlement Date:	11 July 2023
Repayment of Principal:	Bullet, at maturity
Type of the Interest Rate:	Fixed
Regular Interest Payments:	Semi-annual
Issue Price:	The Issue Price will be determined based on the established Yield and the Fixed Interest Rate, no later than on the first Business Day after the expiration of the Offering Period.
Yield:	The Reference Interest Rate increased by the Risk Premium of the Issuer.
Fixed Interest Rate:	The Fixed Interest Rate will be determined based on the Yield to maturity.
Reference Interest Rate:	Reference Interest Rate of the Bonds will be determined on the basis of bid yield on Eurobonds of the Republic of Croatia (ISIN) XS1713462668, with the maturity on 15 June 2028. The bid yield will be retrieved from the Bloomberg Information Terminal (BVAL bid yield), on the date of the Offering Period.
Risk Premium:	Expected range of the Risk Premium will be published on the date of the Offering Period the latest. The Risk Premium will be determined at the end of the Offering Period on the basis of the Issuer's credit risk and interest of investors for the subscription of Bonds, within the aforementioned range, and it will be published after the expiration of the Offering Period.
Paying agent during the public offering and issue of Bonds:	ERSTE&STEIERMÄRKISCHE BANK d.d., Privredna banka Zagreb d.d. and Zagrebačka banka d.d.
Depository and paying agent after the public offering and issue of Bonds:	Central Depository & Clearing Company Inc. (CDCC)
Segment of the regulated market:	Official Market of the ZSE
Joint Lead Managers:	ERSTE&STEIERMÄRKISCHE BANK d.d., Privredna banka Zagreb d.d. and Zagrebačka banka d.d.

Method of placing an order:	Pot Orderbook in relation to investors who are not retail investors (natural persons). The order of such individual investor delivered to any of the Joint Lead Manager will be visible to all Joint Lead Managers and to the Issuer.
Conditions for the swap of the Outstanding Bonds:	
Clean Swap Price of the Outstanding Bonds:	100,00%
Accrued Interest on the Outstanding Bonds:	Accrued interest for the period from, and including, 15 July 2022, until, but excluding, the Issue Date, i.e., 3.832534247% .
Total Swap Price of the Outstanding Bonds:	Clean Swap Price increased for Accrued Interest, i.e., 103.832534247% .

BONDS ISSUE AND LISTING TIMELINE

Bonds issue and listing timeline:	
Notice on expected range of the Issuer's Risk Premium:	No later than the begging of the Offering Period
Begging of the Offering Period:	6 July 2023, targeted around 9:00 AM
End of the Offering Period:	6 July 2023 (the exact time of the end of the Offering Period will be published subsequently on the websites of the Issuer and ZSE)
Publication of the Notice on the Determined Price and the Total Allocated Amount of Bonds:	Targeted on 6 July 2023
Delivery of the Notice on Allocation to Investors:	No later than 7 July 2023
Delivery of the Instructions for Payment and/or Delivery of the Outstanding Bonds to Investors:	No later than 7 July 2023
Date of issue and admission of the Bonds in CDCC:	No later than 11 July 2023
Publication of the Notice on Final Terms of the Issue:	No later than 11 July 2023
Listing of Bonds on the Official Market of the ZSE:	Upon ZSE's listing approval, expected on or about 12 July 2023

INFORMATION ON INVESTOR (SUBSCRIBER)

Information on investor who subscribes the Bonds:	
Name and surname / company's name / name:	
Residence / headquarters:	
PIN (OIB):	

Proxy (information not mandatory and it is filled out only if applicable): <i>State the name and surname and PIN (OIB)</i>		
IBAN of the investor (subscriber) for eventual refund of funds:		
CDCC's securities account of the investor (subscriber): <i>Specify the member's code if it is a custodial account</i>		
Telephone/Mobile (for investor-natural person):		
E-mail (for investor-natural person):		
The information below is filled in only by subscribers who are legal entities		
LEI:		
Legal representative(s): <i>Specify the name and surname and the function</i>		
Confirmation slip signatory: <i>Specify the name and surname and the function</i> <i>(Note: no more than 2 signatories)</i>		
Contact details:	Name and surname:	
	Address:	
	Telephone/Mobile:	
	E-mail for delivery of the confirmation slip: <i>(Note: only one e-mail)</i>	

SUBJECT OF SUBSCRIPTION

The investor (subscriber) hereby subscribes the Bonds in the total nominal amount as stated below, under the terms of the issue specified in the Subscription Invitation and the Information Memorandum:

Nominal amount in the name of the subscription of Bonds:	
1. Subscription of Bonds in the nominal amount:	EUR
And (in case applicable)	
2. Swap of the Outstanding Bonds for Bonds in the nominal amount: <i>(Filled out only if the investor (subscriber) swaps Outstanding Bonds for Bonds)</i>	HRK

Note: If the subscriber is a fund management company, please enter the total amount of the subscription, and submit the allocation by funds managed (with an indication of the fund name, PIN

(OIB), subscription amount, LEI and account number in CDCC for each individual fund) in the text of the e-mail when sending the signed Subscription Form.

In the case of investor (subscriber) interest for the swap of Outstanding Bonds, the investor (subscriber) confirms that he is the legal holder of the Outstanding Bonds, which are on his investor's account with the CDCC's, for which he requests the swap.

By signing this Subscription Form, the subscriber accepts the Subscription Invitation and makes an offer to subscribe Bonds and/or swap Outstanding Bonds for Bonds, in accordance with the aforementioned information, and undertakes to pay for the Bonds allocated to it, i.e. to deliver the Outstanding Bonds for the purpose of swapping them for Bonds in accordance with the Notice on Allocation and Instructions for the Payment and/or Delivery of the Outstanding Bonds that will be received from the Joint Lead Managers.

The subscriber declares that it is familiar with the Information Memorandum and the Subscription Invitation and agrees with the conditions of the issue of Bonds stated therein.

By signing the Subscription Form it becomes binding and irrevocable for the investor (subscriber), and the investor specifically declares that:

- it is acquainted with the conditions and content of the Information Memorandum, Subscription Invitation and all other documents of the Issuer published on the Issuer's website <https://www.zgh.hr/investitori/obveznice/11926> in connection with the issue of Bonds and that it fully understands and accepts them;
- all information in the Subscription Invitation is complete, true and correct and that IBAN and CDCC's account indicated in the Subscription Invitation are opened in its name;
- it agrees that the Issuer or the Joint Lead Managers can exchange all the information contained in the Subscription Form for the purpose of realization of the acquisition of allocated Bonds and rights from the Bonds and that it accepts to become the holder of the allocated Bonds after they are registered in the specified securities account in CDCC;
- it agrees to be allocated a lower nominal amount of Bonds than the amount stated above in the section "Subscription of Bonds in nominal amount";
- it is acquainted that each of the Joint Lead Managers, in relation to the personal data contained in the Subscription Form, performs processing of personal data in the capacity of data processor in the name and for the account of the Issuer as data controller, all pursuant to the notification from Article 13 of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), published on 4 July 2023 by the Issuer as data controller on the Issuer's website ([zgh.hr/UserDocsImages/investitori/Objava_o_obradi_podataka.pdf?vel=138398](https://www.zgh.hr/UserDocsImages/investitori/Objava_o_obradi_podataka.pdf?vel=138398));
- it gives its express consent that its client status can be checked based on the data previously submitted to the Joint Issue Agent to whom it submits the Subscription Form, and that it is aware that it has the right to withdraw its consent for the processing of personal data at any time, while a natural person can request the cessation of further processing of personal data, provided that such withdrawal shall not affect the legality of processing of personal data prior to such withdrawal;
- it is aware that the Issuer and/or Joint Lead Managers can verify his/her/its identity in the name and for the account of the Issuer and take actions in accordance with laws and regulations related to the prevention of market abuse, market manipulation, money laundering, terrorist financing and the provision of financial and other services to any persons who may be subject to economic and trade sanctions, and which actions may include, but not exclusively, the request for additional verification of data and the inability

- to accept and/or the obligation to refund the money received during or after the Offer Period;
- neither the Issuer nor the Joint Lead Managers assume any responsibility for the incompleteness, untruth and/or inaccuracy of the data in the Subscription Form or for any damage or other consequences that may arise to the Investor in this connection.

July 2023

Investor (Subscriber):

Name and surname:
Function (*if applicable*):