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## **Zagreb Stock Exchange**

Title: **Konsolidator Binding Offer Notice**

**Zagreb, 30 September 2013-** Enclosed please find a letter from Konsolidator d.o.o. addressed to Goran Brajdić, Chairman of the Management Board of Dalekovod d.d., in connection with the expiration of the Binding Offer to Recapitalize Dalekovod d.d. and expression of interest in recapitalizing Dalekovod d.d. on a nonbinding basis.

Dalekovod d.d.

**Konsolidator d.o.o.**  
Nova ves 11, Zagreb

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**Mr. Goran Brajdić**  
**Chairman of the Management Board**  
Dalekovod d.d.  
M. Čavića 4, Zagreb

Zagreb, 30 September 2013

Dear Mr. Brajdić,

**Re.: Expiration of the Binding Offer to Recapitalize Dalekovod d.d. and Expression of Interest in Recapitalizing Dalekovod d.d. on a Nonbinding Basis**

Konsolidator d.o.o., Nova ves 11, Zagreb, PIN: 73678065415 ("Konsolidator"), a subsidiary of Nexus Private Equity Partner d.o.o. acting for and on behalf of Nexus FGS, an open-end private equity fund, submitted on 17 May 2013 its Binding Offer to Recapitalize Dalekovod d.d. (the "Company") with HRK 150,000,000.00 (one hundred and fifty million kunas), (the "Binding Offer").

The initial expiration date of the Binding Offer was 15 July 2013 and this time limit was, at your request first extended to 31 July, then to 31 August, and then to 30 September 2013 because of the deferrals in the court completion of Company's Administrative settlement and to confirm our ongoing support to the Company in its efforts to restructure its business and survive on the market.

Unfortunately, the key condition precedent set out in the Biding Offer, which is the effectiveness of the Commercial Court's decree authorizing the Administrative settlement, has not been fulfilled to date.

Considering the substantial deferral in relation to the initial submission date of the Binding Offer and the fact that it is at this point impossible to objectively estimate the outcome or the time required to complete the Administrative settlement proceeding for the Company by the court as it was dismissed in the first instance, **please be advised that our offer is no longer to be deemed binding, but merely an expression of interest in recapitalizing Dalekovod d.d. on a nonbinding basis.**

However, we would like to express our unreserved intention to continue to actively monitor the course of the Administrative settlement proceeding with respect to the Company and the implementation of the financial plan presented with the proposal for the Company's Administrative settlement (the "Financial Plan"). Namely, our Binding Resolution to recapitalize the Company and its terms and conditions are based on the Financial Plan and it is our intention, after the remaining condition precedent to recapitalization has been fulfilled and the Commercial Court's decree authorizing the Administrative settlement has become effective, to analyze the implementation of the Financial Plan as at that time, as well as the situation and prospects of the Company at that time, and then, in case of a positive outcome, make our resolution to recapitalize the Company and provide to the Company our new binding offer or, in case of material adverse differences in

Company's performance against the Financial Plan and/or significantly impaired prospects, withdraw from investing in the Company.

Finally, please note that **Konsolidator continues to be determined in its intention to find a positive solution for the Company by recapitalizing it**; however, because of such substantial deferrals and a highly uncertain outcome of the Administrative settlement proceeding, we believe that each new day further impedes Company's business and thus makes the implementation of the Financial Plan questionable. Consequently, our offer expiring today is no longer of a binding nature.

Sincerely,

Krešimir Ruždak

*Director*