

WORKERS' COUNCIL
JADRAN d.d. CRIKVENICA
Bana Jelačića 16
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Crikvenica, 29 June 2018
Registered at 08:30 hours

- Mr. Goran Fabris;
President of the Management Board of Jadran d.d. Crikvenica
- Mr. Karlo Čulo;
Member of the Management Board of Jadran d.d. Crikvenica

SUBJECT: Reply from the Workers' Council of Jadran d.d. Crikvenica

Dear Mr. Fabris and Mr. Čulo,

Regarding the written letter sent by the Management Board of the company Jadran d.d. Crikvenica, received by the President of the Workers' Council of Jadran d.d., Crikvenica, the members of the Workers' Council of Jadran d.d. Crikvenica cannot give a valid opinion on the type and the amount of the compensation since they do not have the adequate level of expertise for this type of economic issues, but they can state their opinion that, regarding such decision, all former and current workers and other creditors owning the shares may make their personal decisions whether or not they want to sell their shares at the offered price, so **we hereby ask you to deliver the Elaborate to us for that purpose!**

We quote: *"The Bidders in their offer express their intentions in terms of future business operation as stated: the primary objective of the foreseeable development model of the Bidders is to complete the process of improving the existing and developing new capacities of the Target Company and to carry out the restructuring and development process with the aim of creating complete business conditions for achieving greater efficiency, good financial results and ultimately greater value of the Target Company."*

Also, our opinion is that all workplaces in the Company should and must be preserved.

We quote: *"The Management Board of the Target Company estimates that the legal and labour status of workers in the Target Company will remain the same."*

Furthermore, we hope and expect that the status of the workers will improve in the near future with regard to future collective bargaining between the Employer and the Trade Union.

Best regards,



Branislav Dimitrijević
President of the Workers' Council
Jadran d.d. Crikvenica

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