

REPUBLIC OF CROATIA
CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY

CLASS: UP/I-976-02/17-01/06
REG. NO.: 326-01-770-72-18-11

In Zagreb, January 5, 2018

Pursuant to the provision of Article 15 point 3 and Article 8 paragraph 1 of the Act on Croatian Financial Services Supervisory Agency (Official Gazette No. 140/05 and 12/12), Article 367 paragraph 2 and Article 372 paragraph 1 of the Capital Market Act (Official Gazette No. 88/08, 146/08, 74/09, 54/13, 159/13, 18/15, 123/16, and 131/17, hereinafter: CMA), the Croatian Financial Services Supervisory Agency, in proceedings concerning the application of the company JADRAN d.d., Plc. for Hotel Management and Tourism, Crikvenica, Bana Jelačića 16, PIN: 56994999963, represented by attorneys-at-law from the company Mamić Perić Reberski Rimac odvjetničko društvo d.o.o., Zagreb, Ivana Lučića 2A, for the approval of a single share listing prospectus, at the Agency Board session held on January 5, 2018 issued the

DECISION

1. The company JADRAN d.d., Plc. for Hotel Management and Tourism, Crikvenica, Bana Jelačića 16, PIN: 56994999963, is granted approval of the single prospectus for listing 49.131.669 ordinary registered shares, registered, in dematerialised form, in the nominal value of HRK 10,00 per share, of the total nominal value of HRK 491.316.690,00, on the regulated market.
2. The operative part of this decision shall be published at the website of the Croatian Financial Services Supervisory Agency.

Exposition

The company JADRAN d.d., Plc. for Hotel Management and Tourism, Crikvenica, Bana Jelačića 16, PIN: 56994999963 (hereinafter: Issuer) submitted on December 21, 2017 to the Croatian Financial Services Supervisory Agency (hereinafter: Agency) an application for the approval of the single prospectus of listing 49.131.669 ordinary registered shares, registered, in dematerialised form, in the nominal value of HRK 10,00 per share, of the total nominal value of HRK 491.316.690,00 on the regulated market (hereinafter: Application) and Application enclosures, pursuant to provisions of Article 369 paragraph 2 of the CMA and Article 2 of the Commission Delegated Regulation (EU) 2016/301 on amendment to the Directive 2003/71/EC of the European Parliament and Council regarding Regulatory Technical Standards for approval and publication of the prospectus and dissemination of advertisements and amendment to the Commission Regulation (EC) No. 809/2004 (hereinafter: Delegated Regulation (EU) 2016/301) and point 3 of the Technical Instruction on the compilation and submission of applications for the approval of prospectus in electronic form by electronic means (hereinafter: Technical Instruction).

Upon review of the Application, it was established that it contains the information referred to in Article 2 of the Delegated Regulation (EU) 2016/301 and point 3 of the Technical Instruction. It was also established that the Application included documentation referred to in

Article 2 of the Delegated Regulation (EU) 2016/301 and point 3 of the Technical Instruction, and that the Application was submitted by authorised persons within the meaning of the provision of the second paragraph of Article 369 of the CMA.

Upon review of the contents of the prospectus, it was established that it had not been entirely compiled in accordance with the provisions of the Capital Market Act and the Commission Regulation (EC) No. 809/2004 dated April 29, 2004 on the implementation of the Directive 2003/7/EC of the European Parliament and Council regarding information contained in prospectuses as well as their form, reference to information, and publishing of these prospectuses and dissemination of advertisements (Official Journal of the European Union 2004 L 149/1) and all its amendments in force (Council Regulation No. 1787/2006, Commission Regulation No. 211/2007, Commission Regulation No. 1289/2008, Commission Delegated Regulation No. 311/2012, Commission Delegated Regulation No. 486/2012, Commission Delegated Regulation No. 862/2012, Commission Delegated Regulation No. 759/2013, Commission Delegated Regulation (EU) No. 2015/1604 and Commission Delegated Regulation (EU) No. 2016/301), (hereinafter: Regulation). Therefore, its amendments were requested in writing on December 29, 2017 and on January 3, 2018, and they essentially referred to point B.3 and B.4.a. of the Summary Prospectus, point 6.1.1., 6.1.2., 9.2.3., 12 of the Registration Document and point 3.2. of the Securities Note.

In the submission that the Agency received on January 5, 2018, the Issuer submitted the requested amendments to the prospectus and the final version of the prospectus in electronic form.

Upon review of the contents of the amended share listing prospectus, it was established that it was compiled in accordance with the provisions of Part 3 of Chapter I of the CMA, i.e. it was established that it contains all the information prescribed by the Regulation.

It was also established that the Application includes confirmations of paid administrative charges and fees, in accordance with the provision of Article 5, paragraph 1, point 1 of the Ordinance on the type and amount of fees and administrative charges of the Croatian Financial Services Supervisory Agency (Official Gazette No. 3/17).

Therefore, in accordance with the provision of Article 372 paragraph 1 of the CMA, it was decided as in point 2 of the exposition of this decision.

LEGAL REMEDY

An appeal against this decision shall not be admitted, but an administrative dispute may be instituted against it by filing a lawsuit to the Administrative Court in Rijeka within 30 days of receipt of this decision.

Chairman of the Board
Petar-Pierre Matek

To be delivered:

1. JADRAN d.d., Plc. for Hotel Management and Tourism, Crikvenica, Bana Jelačića 16, to the address of the proxy Mamić Perić Reberski Rimac, odvjedničko društvo d.o.o. Zagreb, Ivana Lučića 2A
2. Archives