

Pursuant to Articles 277 and 280 of the Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 29 of the Statute of the company JADRAN d.d. Crikvenica, Bana Jelačića 16, (hereinafter: the "Company"), and in accordance with Article 278 of the Companies Act and Article 29, paragraph 1 of the Statute of the company JADRAN d.d., the Supervisory Board, at the request of ERSTE d.o.o. and PBZ CROATIA OSIGURANJE d.d., issues the following

SUPPLEMENT TO THE AGENDA

OF THE EXTRAORDINARY GENERAL MEETING

Of the company JADRAN d.d. for Hotel Management and Tourism Crikvenica that will take place on **22 May 2018** in the Hotel Omorika in Crikvenica.

Call for participation in the Extraordinary General Meeting of the Company is published in the Official Gazette No. 34 of 11 April 2018.

By referring to Article 280 paragraph 1 and other provisions of the Companies Act, shareholder PBZ CROATIA OSIGURANJE Compulsory Pension Fund - category A, company identification number (OIB): 94002620905 and PBZ CROATIA OSIGURANJE Compulsory Pension Fund - category B, company identification number (OIB): 99318944138, represented by the company PBZ CROATIA OSIGURANJE d.d. for compulsory pension funds management, seated in Zagreb, Radnička cesta 44, company identification number (OIB): 20455535575, which on the day of filing the proposal was registered as a shareholder of JADRAN d.d. and in the SKDD has a total of 22,468,956 shares of the Company, which makes 45.74% of the Company's registered capital, and ERSTE PLAVI COMPULSORY PENSION FUND CATEGORY A, company identification number (OIB): 29597039090 and Erste Plavi Expert - Voluntary Pension Fund, company identification number (OIB): 21938195883, represented by ERSTE d.o.o. - company for voluntary and compulsory pension funds management, seated in Zagreb, Ivana Lučića 2/a, company identification number (OIB): 49659289650, which on the day of filing the proposal was registered as a shareholder of JADRAN d.d. and in the SKDD has a total of 12,285,812 shares of the Company, which makes 25.01% of the Company's registered capital, represented by Lovro Gašparac, attorney from the Law Firm Šavorić & Partneri d.o.o., have timely proposed a supplement to the Agenda of the Extraordinary General Meeting convened for 22 May 2018.

The Supervisory Board, in accordance with the aforementioned proposal, based on the provisions of Article 280, paragraph 1 of the Companies Act, announces that the Agenda of the Extraordinary General Meeting of the Company, scheduled for 22 May 2018, is supplemented by adding a new item 4 after the published item 3 of the Agenda, which reads as follows:

Jadran d.d. za hotelijerstvo i turizam, Bana Jelačića 16, HR-51260 Crikvenica | www.jadran-crikvenica.hr

Uprava:
T: +385 (0)51 241 222
F: +385 (0)51 241 632
E: uprava@jadran-crikvenica.hr

Marketing:
T: +385 (0)51 241 970
F: +385 (0)51 241 975
E: marketing@jadran-crikvenica.hr

OIB: 56994999963
Privredna banka d.d. 2340009-1110722690
IBAN: HR4323400091110722690
SWIFT: PBZGHR2X

4. "Vote of no-confidence against the President of the Management of the company Jadran d.d., Mr Pero Matić."

The General Meeting is proposed to adopt a decision under item 4 of the Agenda, titled "Vote of no-confidence against the President of the Management of the company Jadran d.d., Mr Pero Matić":

Ad. 4.

"It is established that the General Meeting of Jadran d.d. no longer has confidence in Mr. Pero Matić from Orašac, Na Ljuti 1/A, Personal identification number (OIB): 88926080856, in performing his duties of the President of the Management."

Exposition

Based on Article 244, paragraph 2 of the Act, the General Meeting of the Company is authorized to issue a decision expressing distrust to the members of the Company's Management. The Company's shareholders have no trust in Mr. Pero Matić, from Orašac, Na Ljuti 1/A, personal identification number (OIB): 88926080856, who performs duties of the President of the Management. From the conduct of Mr. Matić it is evident that it cannot be expected that Mr. Matić will perform his duties properly until the end of his mandate.

Actions of Mr. Matić caused intolerance between himself and a part of the Company's management personnel and part of the Company's employees. Good leadership skills that the President of the Management must have also reflect in the establishment of harmonious interpersonal relationships, and since Mr. Matić's actions caused bad relations with management personnel and intolerance between certain employees, such actions justify the conclusion on his inability to properly conduct the business until the end of his mandate. The said actions also affected the reputation of the Company, among other things, regarding press releases in the Journal of the Trade Union of Kvarner, Istria and Dalmatia, as well as regarding correspondence and other communications which the employees of the Company and the organizations to which the employees of the Company belong, which care about the rights of the employees of the Company, also referred to the Proponents, the public and third parties. Reputation of the companies engaged in hotel management and tourism operations is of crucial importance for public perception, and since the public includes potential guests of Jadran d.d., the said circumstances can have a negative effect on the business results of Jadran d.d. Therefore, the Proponents consider that the reputation of Jadran d.d. was violated by the conduct of Mr. Matić, due to which the company is threatened with the likelihood of property damage.

The described circumstances led to the loss of confidence of the Proponents in Mr. Pero Matić as the President of the Management, on the basis of which the Proponents submit this request for Supplement to the Agenda of the General Meeting and publication thereof.

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In accordance with Article 278, paragraphs 1 and 2 of the Companies Act, this request will be added to the Agenda of the Extraordinary General Meeting of the Company as the new subject of decision making.

JADRAN d.d.
Crikvenica

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