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Erste&Steiermärkische Bank d.d.

IBAN: HR4623400091117046842

Privredna banka Zagreb d.d.

ZAGREB STOCK EXCHANGE

CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY

CROATIAN NEWS AGENCY

COMPANY WEBSITE

Rijeka, August 28th, 2017.
Reg. no. LR-PU-128/2017

Subject: Invitation to express interest and deliver binding offers for purchase of shares

In accordance with the provisions of the Capital Market Act and the Rules of the Zagreb Stock exchange, we hereby publicize the attached Invitation to express interest and deliver binding offers for the purchase of shares of Luka Rijeka d.d., Rijeka.

Best regards,

LUKA RIJEKA d.d.



**REPUBLIC OF CROATIA
RESTRUCTURING AND SALES CENTRE**

**Invitation for expressing interest and submission of binding offers for the purchase of
company shares LUKA RIJEKA d.d., Rijeka
owned by Republic of Croatia, Croatian Pension Insurance Institute, Restructuring and
Sales Centre and Croatian Health Insurance Fund**

Based on the Law on the management and disposal of assets owned by the Republic of Croatia (Official Gazette 94/13 and 18/16 - hereinafter: Law), the Regulation on the modality of selling shares and business interest (Official Gazette 129/13 and 66/14) and the Decision of the Management Board of the Restructuring and Sale Centre (hereinafter: RSC) from June 30, 2017, Class: 024-04/17-04/12, Reference number: 360-00/02-2017-2, RSC is inviting investors to express interest and submit binding offers to purchase shares of the company LUKA RIJEKA d.d., Rijeka (hereinafter: Company).

1. Subject of sale

RSC, as the legal representative of Republic of Croatia, Croatian Pension Insurance Institute, Croatian Health Insurance Institute and holder of the shares on his behalf intends to offer for sale 1,584,124 shares of the Company which makes 11.75% of the founding equity. The shares are in the portfolio as follows:

- Republic of Croatia, 884,929 shares of total nominal value of HRK 35,397,160.00 which makes 6.56% of the founding equity of the Company;
- Croatian Health Insurance Institute, 484,780 shares of total nominal value of HRK 19,391,200.00 which makes 3.60% of founding equity of the Company;
- Croatian Pension Insurance Institute, 214,196 shares of total nominal value of HRK 8,567,840.00 which makes 1.59% of founding equity of the Company and
- Restructuring and Sales Centre, 219 shares of total nominal value of HRK 8,760.00 which makes 0.002% of the founding equity of the Company.

The subject of the sale is the total amount of offered shares i.e. 1,584,124 shares comprising 11.75% of the founding equity, security ticker LKRI. Based on the provision of Article 351 Paragraph 1 Item 3 of Capital Market Act, the sale shall take place without a previous prospectus announcement; offers not meeting the requirement of the said provision of Capital Market Act shall be considered invalid.

The offered price per share must be at least HRK 49.00; offers not meeting this condition shall be considered invalid.

2. Bidders

This invitation is intended for all domestic and foreign, legal and natural persons who are represented by the investment company that is a member of Zagreb Stock Exchange (Zagreba ka burza d.d.) in accordance with the regulations of the Republic of Croatia.

3. The modality of selling the Company shares

After the selection of the most favourable bids, the transaction shall be executed at the Zagreb Stock Exchange as a block-transaction, in accordance with the Regulations of the Zagreb Stock Exchange.

In the bid, the bidder must state offer of to buy total amount of 1,584,124 shares in one package and the purchase price per share expressed exclusively in HRK, that must be equal or larger than the minimum price of Item 1 of this public invitation.

In and for the account of the bidder, the bid is submitted to the authorised investment company representing the bidder. The deadline for submitting binding offers: **August 28, 2017 until 12.00.** The day of receipt of binding offers at RSC is considered as the day of submitting binding offers. The binding offers submitted outside of the said term are not valid and shall not be considered.

The received bid compels the bidder to make the purchase according to the conditions of the bid after it was received by RSC.

The obligatory content of the bid is prescribed by Item 5 of this invitation and any bid that does not contain all the prescribed elements shall be considered invalid. The content and the attachments of the submitted bids may not be subsequently supplemented or amended.

Upon the expiration of the deadline for the submission of offers, RSC will establish the order of the bids according to how favourable they are and draft a written Report on the received offers that will be forwarded to the Management Board of RSC in order to make the final decision on the sale through a block-transaction/transactions on the Zagreb Stock Exchange.

The selected bidders purchase shares at a price stated in their bids for which the Management Board of RSC made a decision that they are the most favourable.

The most favourable bid is the one in which the highest price has been offered for the object of sale (1,584,124) and which has no formal flaws in accordance with the conditions from this invitation.

Should several bids have the same price; a bid with an earlier time of receipt will have advantage.

After the Management Board of RSC makes the decision, RSC shall inform bidders on the acceptance of their offers and on the date when block-transactions shall be concluded, i.e. inform the other bidders that their bids have not been accepted.

RSC retains the right not to accept any of the received binding bids and not to start concluding a block-transaction on the Zagreb Stock Exchange.

4. Transaction settlement

The transaction settlement shall be performed according to the model of contractual reposting with payment of shares that are the object of the sale, in accordance with the valid Central Depository & Clearing Company Inc. Regulations, within an individual settlement. The delivery of the shares to the settlement account, under the condition of a previous payment of the entire financial amount necessary for the purchase, shall be performed on the settlement date **September 07, 2017.**

5. Content of the bid

The bid must contain:

- The Bid Form with filled in information relating to the type of the bidder;
- The offered purchase price expressed in the modality defined by this invitation;
- The bidder's account number at Central Depository & Clearing Company Inc., i.e. instructions for the settlement of the bidder's custodian in terms of the Law on the capital markets, whereby the account at Central Depository & Clearing Company Inc. must have the permitted business status, or, in case of a custodian account, the same must be registered on a name;
- Contact information (phone number, fax number, e-mail address) of the investment company representing the bidder, for the sake of receiving notifications in accordance with this invitation.

All information on the sale procedure may be obtained at the phone number: 01/63 46 228, 01/63 46 353, from 08.00 to 16.00 hours on work days.

You may find the bid form on the RSC website, www.cerp.hr