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Poreč, 14/05/2018
File no.: 1-65/18

Subject: Notification pursuant to Article 428 of the Capital Market Act

Valamar Riviera d.d., with registered office in Poreč, 1 Stancija Kaligari, personal identification number (OIB) 36201212847 (hereinafter: the Company or Valamar), pursuant to the provision of Article 428 of the Capital Market Act hereby announces that on 14 May 2018 it received the notification of Goldscheider Keramik Gesellschaft m.b.H. with registered office in Vienna, 8 Plösslgasse, Republic of Austria, about the changes in the percentage of voting rights- exceeding the voting rights threshold within the meaning of the provision in Article 413 of the Capital Market Act.

The received notification is enclosed in its full form.

The change in the percentage of voting rights, i.e. exceeding the voting rights threshold is the result of a status change – the merger of EPIC Hospitality Holding GmbH with registered office in Vienna, 8 Plösslgasse, Republic of Austria as transferor company to Valamar as transferee company pursuant to the provisions of the Joint Merger Plan approved at the General Assembly of Valamar held on 8 May 2018. The legal effect of the said merger will occur upon the registration in the court register of the Commercial court in Pazin. The registration shall be followed by the transfer of shares from the transferor to the members in the transferor. As evidenced by the received notifications, the transferee's shares held by the transferor shall entirely be used as compensation, i.e. share exchange for the members in the transferor – (i) Wurmböck Beteiligungs GmbH, (ii) Goldscheider Keramik Gesellschaft m.b.H. and (iii) Dr. Franz Lanschützer, proportionally to the size of the stake that each individual member holds in the transferor. Thus, the merger and share transfer did not result in the change of controlling persons.

Valamar Riviera d.d.

TRANSLATION

Valamar Riviera d.d.

1 Stancija Kaligari
52440 Poreč

CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY

24b Miramarska
10000 ZAGREB

Zagreb, 11 May 2018

Subject: Notification of the changes in the percentage of voting rights-exceeding the voting rights threshold within the meaning of Article 413 of the *Capital Market Act*

Submitted by: Goldscheider Keramik Gesellschaft m.b.H. with registered office in Vienna, 8 Plöblgasse, 1040 Vienna, Republic of Austria, personal identification number (OIB): 93917247170, LEI: 391200JQ1R1IJVT4G015, represented by Ivan-Krešimir Tomić, attorney at law in Zagreb, 4 Bogovićevo

Pursuant to the provisions of Article 413 of the *Capital Market Act* (hereinafter: Act), the submitting party hereby notifies of the change in the percentage - **exceeding the threshold** of voting rights prescribed by the Act in the issuer being **Valamar Riviera** dioničko društvo za turizam, with registered office in Poreč, 1 Stancija Kaligari, company registration number (MBS): 040020883, personal identification number (OIB) 36201212847, LEI: 529900DUWS1DGNEK4C68 (hereinafter: Valamar Riviera, Issuer or Company) as follows:

1) Company name, registered office and address of the Issuer of shares

Valamar Riviera dioničko društvo za turizam, with registered office in Poreč, 1 Stancija Kaligari, company registration number (MBS): 040020883, personal identification number (OIB): 36201212847, LEI: 529900DUWS1DGNEK4C68, responsible persons: Željko Kukurin, management board president, residing in Poreč, 8 Grabova, Kukci and Marko Čižmek, management board member, residing in Zagreb, 70 Martićeva.

2) Information on the legal entity that exceeded the threshold prescribed by Article 413 of the Act

Goldscheider Keramik Gesellschaft m.b.H. with registered office in Vienna, 8 Plöbßgasse, 1040 Vienna, Republic of Austria, entered into the Commercial register of the competent court of the Republic of Austria with the number 113805 k, personal identification number (OIB): 93917247170, LEI: 391200JQ1R1IJVT4G015, responsible person: Peter Goldscheider, director, residing in Vienna, 8 Plöbßgasse, 1040 Vienna, Republic of Austria.

3) Information from Article 413, paragraph 2 of the Act regarding the cause of exceeding the prescribed threshold

Status change- merger of EPIC Hospitality Holding GmbH to the Issuer.

4) Information on the document based on which the threshold prescribed by Article 413 of the Act is exceeded

Joint Merger Plan (Ger. Verschmelzungsplan) dated 20 April 2018, concluded between EPIC Hospitality Holding GmbH as transferor company and Issuer Valamar Riviera d.d. as transferee company (hereinafter: Joint Merger Plan or Plan).

The merger of EPIC Hospitality Holding GmbH as transferor company to Issuer Valamar Riviera d.d. as transferee company is carried out through the registration of the merger in the court registers where EPIC Hospitality Holding GmbH and Valamar Riviera d.d. are registered and therefore EPIC Hospitality Holding GmbH as transferor ceases to exist while the transferee continues its business operations with all its rights and liabilities and is also the universal legal successor of the transferor.

The transferor is a shareholder in the transferee holding a total of **55,594,884** shares of the Issuer Valamar Riviera d.d., which represents **44.11%** of the share capital of the transferee.

Pursuant to Article 224 paragraph 3 of the Austrian Stock Corporation Act¹ and Article 512 paragraph 1 of the Companies Act, these shares of the transferee that are held by the transferor shall entirely be used as compensation, i.e. exchange of shares for the members in the transferor in the following way: Valamar Riviera d.d. shall transfer these shares of the transferee to the members in the transferor proportionally to the size of the stake that each individual member holds in the transferor (aliquot).

¹ *Stock Corporation Act* (Ger. Aktiengesetz), Federal Law Gazette (BGBl) 1965/98 (hereinafter: **AktG**).

The members in the transferor as at the *Joint Merger Plan* are:

- a) The company: **Wurmböck Beteiligungs GmbH** with registered office in Vienna, 8 Plößlgasse, 1040 Vienna, Republic of Austria, commercial register number (FN) 479879 f, personal identification number (OIB): 27318626442 – that holds one business stake in the nominal amount of EUR 15,750.00, which represents **45%** (forty-five percent) of the share capital of the transferor.
- b) The company: **Goldscheider Keramik Gesellschaft m.b.H.** with registered office in Vienna, 8 Plößlgasse, 1040 Vienna, Republic of Austria, commercial register number (FN) 113805 k, personal identification number (OIB): 93917247170 – that holds one business stake in the nominal amount of EUR 15,750.00, which represents **45%** (forty-five percent) of the share capital of the transferor.
- c) **Dr. Franz Lanschützer** from Vienna, 16/1 Salmannsdorferstraße, 1190 Vienna, Republic of Austria, personal identification number (OIB): 56212187099 – that holds one business stake in the nominal amount of EUR 3,500.00, which represents **10%** (ten percent) of the share capital of the transferor.

Pursuant to this, the following ratio has been determined for the exchange according to which in the exchange process the members in the transferor shall receive for their business stake in the transferor, and which is annulled within the merger:

- a) **Wurmböck Beteiligungs GmbH** – a total of **25,017,698** shares of the transferee and the adequate stake, pursuant to Article 225.a paragraph 3 point 3 of AktG and Article 522 paragraph 4 of the Companies Act by operation of law (*ipso iure*);
- b) **Goldscheider Keramik Gesellschaft m.b.H.** – a total of **25,017,698** shares of the transferee and the adequate stake, pursuant to Article 225.a paragraph 3 point 3 of AktG and Article 522 paragraph 4 of the Companies Act by operation of law (*ipso iure*);
- c) **Dr. Franz Lanschützer** – a total of **5,559,488** shares of the transferee and the adequate stake, pursuant to Article 225.a paragraph 3 point 3 of AktG and Article 522 paragraph 4 of the Companies Act by operation of law (*ipso iure*).

Since the transferor is a shareholder in the transferee, and whose shares will be transferred in the exchange process to the members in the transferor as previously stated, in the course of the merger process the transferee shall not issue new shares, i.e. shall not increase its share capital that remains entirely unchanged. Insofar, the cross-border merger is neutral for the transferee.

Pursuant to the law, the *Joint Merger Plan* became valid on 8 May 2018 when the general assembly of the Issuer Valamar Riviera decided to approve the Plan, and after

the general assembly of the transferor EPIC Hospitality Holding GmbH previously rendered on 20 April 2018 the same decision to approve the Plan.

Pursuant to the law, the full legal effects of this status change – merger of EPIC Hospitality Holding GmbH can occur upon the registration of the merger in the Commercial register of the competent court of the Republic of Croatia. Pursuant to this, it will be possible to perform the transfer of the Issuer's shares from the transferor to the members in the transferor after the registration of the merger is carried out.

5) Information on the number of voting rights (absolute and relative amount) with which the threshold prescribed by Article 413 of the Act is exceeded

25,017,698 (twenty-five million seventeen thousand six hundred ninety-eight) ordinary, registered shares, without nominal amount. The said shares are recorded as dematerialized securities at Središnje klirinško depozitarno društvo d.d. (Central depository and clearing company), ticker: RIVP-R-A, ISIN: HRRIVPRA0000, and represent **25,017,698** (twenty-five million seventeen thousand six hundred ninety-eight) votes at the general assembly of the Issuer and represent **19.85%** (nineteen point eight five percent) of the share capital of the Company and **19.85%** (nineteen point eight five percent) of the total number of votes at the general assembly of the Issuer.

6) Information on the total number of voting rights (absolute and relative amount) that is exceeded: for each issued class of shares with voting rights

25,017,698 (twenty-five million seventeen thousand six hundred ninety-eight) ordinary, registered shares, without nominal amount. The said shares are recorded as dematerialized securities at Središnje klirinško depozitarno društvo d.d. (Central depository and clearing company), ticker: RIVP-R-A, ISIN: HRRIVPRA0000, and represent **25,017,698** (twenty-five million seventeen thousand six hundred ninety-eight) votes at the general assembly of the Issuer and **19.85%** (nineteen point eight five percent) of the share capital of the Company and **19.85%** (nineteen point eight five percent) of the total number of votes at the general assembly of the Issuer.

7) Date when threshold was exceeded

8 May 2018

Goldscheider Keramik Gesellschaft m.b.H.

Ivan-Krešimir Tomić,
Attorney at Law

Enclosed:

- 1) *Power of attorney*
- 2) *Joint Merger Plan (Ger. Verschmelzungsplan) dated 20 April 2018 (certified translation; copy)*
- 3) *Decision of the assembly of EPIC Hospitality Holding GmbH dated 20 April 2018 (certified translation; copy)*
- 4) *Decision of the general assembly of Valamar Riviera d.d. dated 08 May 2018 (copy)*
- 5) *Extract from the Commercial register of the Republic of Austria for EPIC Hospitality Holding GmbH (certified translation; copy)*
- 6) *Extract from the Commercial register of the Republic of Austria for Goldscheider Keramik Gesellschaft m.b.H. (certified translation; copy)*

PUNOMOĆ

POWER OF ATTORNEY

EPIC Hospitality Holding GmbH
Plöβlgasse 8, 1040 Beč / Vienna
Republika Austrija / Republic of Austria
OIB / PIN: 08264868830
LEI: 391200S8LMNBJIOWAS18

i / and

Wurmböck Beteiligungs GmbH
Plöβlgasse 8, 1040 Beč / Vienna
Republika Austrija / Republic of Austria
OIB / PIN: 27318626442
LEI: 391200JKZFWLZMMSX88

i / and

Goldscheider Keramik Gesellschaft m.b.H.
Plöβlg. 8, 1040 Beč / Vienna
Republika Austrija / Republic of Austria
OIB / PIN: 93917247170
LEI: 391200JQ1R1IJVT4G015

i / and

Franz Lanschützer
Salmansdorferstraße 16/1, 1190 Beč / Vienna
Republika Austrija / Republic of Austria
OIB / PIN: 56212187099

i / and

Gustav Wurmböck
Plöβlgasse 8, 1040 Beč / Vienna
Republika Austrija / Republic of Austria
OIB / PIN: 32466477966

i / and

Peter Goldscheider
Plöβlgasse 8, 1040 Beč / Vienna
Republika Austrija / Republic of Austria

i / and

Marina Wurmböck
Plöβlgasse 8, 1040 Beč / Vienna
Republika Austrija / Republic of Austria

i / and

Brigitte Goldscheider
 Plößlgasse 8, 1040 Beč / Vienna
 Republika Austrija / Republic of Austria

ovime opunomoćujemo, svakog pojedinačno,
 odvjetnike

we are hereby authorizing any and all Attorneys
 at Law

Mladen Markoč, Ivan-Krešimir Tomić
 Bogovićeva 4, 10000 Zagreb, Croatia

i odvjetničkog vježbenika and Attorney at Law Trainee

Relja Pećina

da u naše ime i za naš račun

In our name and on our behalf

- pristupi Hrvatskoj agenciji za nadzor financijskih usluga i izdavatelju Valamar Riviera d.d. (u daljnjem tekstu: Agencija i Valamar Riviera d.d. ili Izdavatelj) te im dostavi **obavijesti u smislu odredaba članka 413. te 464. Zakona o tržištu kapitala** vezano uz razmjerni prijenos 55.594.884 (petsto pedeset i pet milijuna petsto devedeset i četiri tisuće osamsto osamdeset i četiri) dionice društva Valamar Riviera d.d. oznake RIVP-R-A, ISIN: HRRIVPRA0000 (u daljnjem tekstu: Dionice) s društva EPIC Hospitality Holding GmbH, OIB: 08264868830 kao pripojenog društva na stjecatelje 1. Wurböck Beteiligungs GmbH, OIB: 27318626442, 2. Goldscheider Keramik Gesellschaft m.b.H., OIB: 93917247170 i 3. Franza Lanschützera, OIB: 56212187099;
- To appear before the Croatian Financial Services Supervisory Agency and the issuer Valamar Riviera d.d. (hereinafter: Agency and Valamar Riviera d.d. or Issuer) and deliver them **notifications pursuant to Art 413 and 464 of the Capital Markets Act** with respect to *pro rata* transfer of 55,594,884 (fifty five million five hundred ninety four thousand eight hundred eighty four) shares of the company Valamar Riviera d.d. with specific security mark (ticker) RIVP-R-A; ISIN: HRRIVPRA0000 (hereinafter: Shares) from the company EPIC Hospitality Holding GmbH, OIB: 08264868830 as the merged company to the acquirers 1. Wurböck Beteiligungs GmbH, OIB: 27318626442, 2. Goldscheider Keramik Gesellschaft m.b.H., OIB: 93917247170 and 3. Franz Lanschützer, OIB: 56212187099;
- da daje izjave te poduzima sve radnje koje smatra neophodnim u svezi gore navedenog (zastupanje u postupku pred Agencijom i/ili Izdavateljem, dostava potrebne dokumentacije i dr.) kao i da izvršava sva ostala prava koja nam
- To make statements and take any and all actions he deems necessary related to the above stated (representation in the proceedings before the Agency and/or the Issuer, delivery of necessary documents etc.), as well as to exercise


pripadaju, kao i da nas zastupa sudski i izvansudski u cilju zaštite i ostvarenja svih naših prava i pravnih interesa u svezi s navedenim.

any and all other rights pertaining to us, as well as to represent us before and out of court for the purpose of protection and attainment of all our rights and legal interests relating to the above-mentioned.

Opunomoćitelji zadržavaju pravo opoziva ove punomoći pisanim putem.

We hereby reserve the right to revoke at any time this Power of Attorney on written notice to that effect.

Beč / Vienna, 04.04.2018.




EPIC Hospitality Holding GmbH

Gustav Wurmböck,
direktor – director



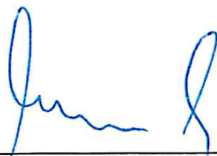
EPIC Hospitality Holding GmbH

Peter Goldscheider,
direktor – director

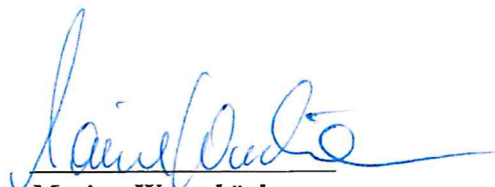


Wurmböck Beteiligungs GmbH

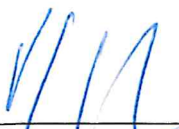
Gustav Wurmböck,
direktor – director



Gustav Wurmböck




Marina Wurmböck



Goldscheider Keramik Gesellschaft m.b.H.

Peter Goldscheider,
direktor – director



Peter Goldscheider



Brigitte Goldscheider



Franz Lanschützer