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Ur.broj: 1-139/19

Subject: Notification on the participation in increasing the share capital of the Company Imperial Riviera d.d. and concluded legal acts

Valamar Riviera d.d. with registered office in Poreč, 1 Stancija Kaligari, personal identification number (OIB): 36201212847 (hereinafter: The Company or Valamar), LEI: 529900DUWS1DGNEK4C68, Member State: Republic of Croatia, ISN: HRRIVPRA000, Securities: RIVP (RIVP-R-A), Listing: The Prime Market of Zagrebačka burza d.d., hereby announces:

In accordance with the Imperial Riviera d.d. General Assembly's Decision, with registered office in Rab, 2 Jurja Barakovića, personal identification number (OIB): 90896496260 (hereinafter: Imperial) to increase the share capital from HRK 400,580,400 in the amount of HRK 426,088,157.32 to HRK 826,668,557.32, dated 29/10/2019, the participants of the share capital increase are:

- I. in the total amount of HRK 106,068,022.13: Valamar
- II. in the total amount of HRK 296.020.087,51: Allianz ZB d.o.o. društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima acting in its own name and on behalf of AZ Obvezni mirovinski fond kategorije A, personal identification number (OIB): 15220336427, AZ Obvezni mirovinski fond kategorije B, personal identification number (OIB): 59318506371, AZ Profit otvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 22134623145, AZ Benefit otvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 56427866267, AZ Treći Horizont zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 42239479988, AZ VIP zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 64811569641, AZ Dalekovod zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 49118401443, AZ HKZP zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 25137661054, AZ Zagreb zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 01774504225, Auto Hrvatska zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 24189818978 i AZ ZABA zatvoreni dobrovoljni mirovinski fond, personal identification number (OIB): 11641097984 (hereinafter: Allianz ZB)
- III. in the total amount of HRK 18,000,035.76: ALLIANZ ZAGREB dioničko društvo za osiguranje, with registered office in Zagreb, 70 Heinzlova, personal identification number (OIB): 23759810849 (hereinafter: Allianz društvo za osiguranje),

- IV. in the total amount of HRK 6,000,011.92: ALLIANZ INVEST d.o.o. za upravljanje investicijskim fondovima, with registered office in Zagreb, 70 Heinzelova, personal identification number (OIB): 42194170044, acting in its own name and on behalf of the open investment fund Allianz Portfolio and the open investment fund Allianz Equity (hereinafter: Allianz investicijski fondovi).

Upon the implementation of the increasing share capital in accordance with regulations:

- Valamar will become the holder of an additional 121,483 shares of Imperial, that is, will become the holder of the total of 650,604 registered shares, with no nominal value, with the stake of 43.68%,
- Allianz ZB will become the holder of the additional 339,041 shares of Imperial, that is, will become the holder total of 718,779 registered shares, with no nominal value, with the stake of 48.25%,
- Allianz društvo za osiguranje will become the holder of 20,616 registered shares, with no nominal value, with the stake of 1.38% and
- Allianz investicijski fondovi will become the holder of 6,872 registered shares, with no nominal value, with the stake of 0.46%.

Imperial's share capital increase is the beginning of the realization of the five-year business plan which predicts investments in tourism in the amount of HRK 1.5 billion. The investments will be directed towards the reconstruction and renewal of owned facilities and to the expansion of Imperial's portfolio with Valamar managing operations.

Imperial aims to expand business to new destinations, and with the Supervisory Board's approval dated 29/10/2019, Valamar and Imperial concluded the Purchase Agreement for Valamar Zagreb Hotel in Poreč at the price of HRK 182.15 million. This winter Imperial will invest over HRK 100 million to increase facility quality and reposition the hotel with Maro services intended for families. Hotel Zagreb will be renamed into Valamar Parentino, thus this project is part of Valamar and Imperial's overall investment plan in the Pical zone development.

On October 29th 2019, Valamar and Imperial concluded a long-term Agreement regarding the management of hotel-tourism facilities and amenities (Hotel management Agreement) by which Valamar will continue to provide management services for the hotel-tourism facilities and amenities portfolio of Imperial Riviera d.d.

Valamar Riviera d.d.