VALAMAR RIVIERA

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HANFA – Official Registry of Regulated Information

Zagreb Stock Exchange 2a Ivana Lučića 10000 Zagreb

HINA – Croatian News Agency ots@hina.hr

Poreč, 26/10/2017 File no: 17-83/17

Subject: Notification of the merger agreement submission to the court register and announcement to shareholders pursuant to Article 517, paragraph 2 and Article 531, paragraph 1 of the Companies Act

We hereby announce that the Merger agreement between Valamar Riviera d.d. from Poreč, 1 Stancija Kaligari, entered into the court register of the Commercial Court in Pazin with the number (MBS) 040020883, personal identification number (OIB) 36201212847 as transferee company (hereinafter: Transferee) and ELAFITI BABIN KUK d.o.o., Dubrovnik, 15A Vatroslava Lisinskog, entered into the court register of the Commercial Court in Split-Permanent service in Dubrovnik with the number (MBS) 060031725, personal identification number (OIB) 68496139874 as transferor company (hereinafter: Transferor), concluded on 25/10/2017 and confirmed by notary public Tanja Ferenc from Poreč, document number OV-6083/17 (hereinafter: Merger agreement) was submitted to the court register of the Commercial Court in Pazin on 25 October 2017.

We hereby notify the shareholders that the Merger agreement and all the documents pertaining to the said merger prescribed by Article 517, paragraph 2 of the Companies Act is available from the Transferee's website www.valamar-riviera.com free of charge.

The Transferee is the sole member in the Transferor so the Transferee's General Assembly will not be summoned due to the said merger, pursuant to Article 531, paragraph 1 of the Companies Act.

The Transferee's shareholders whose shares combined represent at least 1/20 of the Transferee's share capital have the right to request from the Transferee's Management board to summon the Transferee's General assembly in order to approve the Merger agreement in the period of one month from this announcement's release date.

Valamar Riviera d.d.

Commercial Court in Pazin, Company Registry Number 040020883, VAT identification number HR36201212847; Company: Valamar Riviera Joint Stock Company for Tourism; shortened company name: Valamar Riviera d.d.: HRK 1.672.021.210,00 of shared capital, fully paid, 126.027.542 shares; Registry Number 3474771: Accounts: ADDIKO BANK d.d. Zagreb IBAN: HR 2625000091101024767, SWIFT: HAABHR22; ZAGREBAČKA BANKA d.d. Zagreb IBAN: HR 4123600001101319202, SWIFT: ZABAHR2X; ERSTE & STEIERMÄRKISCHE BANK d.d. Rijeka IBAN: HR 0624020061100389454, SWIFT: ESBCHR22; PRIVREDNA BANKA d.d. Zagreb IBAN: HR 4723400091100153498, SWIFT: PBZGHR2X; RAIFFEISEN BANK AUSTRIA d.d. Zagreb IBAN: HR 1624840081102134625, SWIFT: RZBHHR2X; SOCIETE GENERALE – SPLITSKA BANKA d.d. Split IBAN: HR 4023300031100321684, SWIFT: SOGEHR22; SBERBANK d.d. Zagreb IBAN: HR 9025030071100039991, SWIFT: VBCRHR22; ISTARSKA KREDITNA BANKA UMAG d.d. Umag IBAN: HR 7423800061110009020, SWIFT: ISKBHR2X; OTP BANKA d.d. Zadar IBAN: HR 4724070001100365752, SWIFT: OTPVHR2X; CROATIA BANKA d.d. Zagreb IBAN: HR 4824850031100284295, SWIFT: CROAHR2X; President of the Management Board: Željko Kukurin, Member of the Management Board: Marko Čižmek; President of the Supervisory Board: Gustav Wurmböck.