

**TANKERSKA NEXT GENERATION d.d**

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**CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY**

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**THE ZAGREB STOCK EXCHANGE**

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**CROATIAN NEWS AGENCY**

Marulićev trg 16, 10 000 Zagreb

**WEBSITE OF THE ISSUER**

Listing: Zagreb Stock Exchange, Official Market

ISIN: HRTPNGRA0000

Ticker: TPNG-R-A

LEI: 74780000Y04HB9CIA883

Member State: Republic of Croatia

February 21<sup>st</sup>, 2020

**Subject: Share Buy-Back Programme**

Pursuant to the provisions of the Capital Market Act and the Rules of the Zagreb Stock Exchange, Tankerska Next Generation Shipping Joint Stock Company (hereinafter: the Company) hereby announces that on February 21<sup>st</sup> 2020 Management Board of the Company adopted Treasury Share Buy-Back Programme as attached to this notification.

TANKERSKA NEXT GENERATION

Tankerska Next Generation Shipping Joint Stock Company  
Božidara Petranovića 4, 23 000 Zadar, Croatia  
Short name of the company: Tankerska Next Generation Inc.  
Incorporated 22 August 2014  
Company's Bank Account:  
Privredna Banka Zagreb Inc., Zagreb  
IBAN HR86 2340 0091 1106 7758 7  
Swift code: PBZGHR2X

MBS (registration number) 110046753 Commercial Court in Zadar  
Share capital: 436.667.250,00 HRK paid completely  
Issued shares: 8.733.345 ordinary shares with no par value  
The President of Supervisory Board: Ivica Pijaca  
The Management Board: John Karavanić  
OIB (personal identification number): 30312968003  
VAT identification number: HR30312968003



## SHARE BUY BACK PROGRAMME IN THE AMOUNT OF HRK 5 MILLION

Tankerska Next Generation d.d., a public limited company with its registered seat in Croatia, Zadar, Božidara Petranovića 4, („Tankerska Next Generation“ or „the Company“) hereby announces a share buyback programme („the Programme“) to purchase the Company's shares, ticker symbol TPNG („Shares“). Tankerska Next Generation plans to repurchase up to 110.000 of own Shares and the aggregate purchase price of all Shares acquired under the Programme will be no greater than 5.000.000 HRK. The Program will expire on February 24, 2021, at the latest.

The Programme intends to acquire the Company's shares in accordance with the resolution adopted by the Annual General Meeting of Shareholders held on June 10, 2016 („Annual General Meeting Resolution“) which marks the continuation of the Management's efforts to enhance shareholders' value and is aimed, among other things, to boost Shares' liquidity.

The repurchase of the Shares will be conducted on the regulated market of the Zagreb Stock Exchange (in and outside the order book). Programme's execution will be dependent on the market conditions and strategic decisions of the Company and may be suspended, discontinued or modified for any reason at any moment of the Programme duration.

### GENERAL INFORMATION ABOUT THE PROGRAMME

**PROGRAMME DURATION** The Programme will commence on February 24, 2020 and last until February 24, 2021. the Company is under no obligation to buy Shares and it will act according to market conditions.

**MAXIMUM NUMBER OF SHARES** 110.000

**MAXIMUM AMOUNT** 5.000.000 HRK

**VENUE** The Shares will be purchased on the Zagreb Stock Exchange by using the modalities of trading prescribed by the Rules of the Zagreb Stock Exchange, including block trades.

**REPURCHASE PRICE** The repurchase price per share, will be at least 90% and up to 110% of the average market price for a share achieved during the previous trading day.

**TOTAL NUMBER OF SHARES** 8.733.345

**OWN SHARES** As of the announcement date, the Company holds 13.200 of ordinary shares in treasury that represent 0,15% of the share capital.

**PROGRAMME ARRANGER** INTERCAPITAL securities Ltd. (INTERCAPITAL)  
INTERCAPITAL, acting on behalf of the Company, will be the only member of the Zagreb Stock Exchange to repurchase Shares within the Programme. INTERCAPITAL will conduct the Programme and make trading decisions under the Programme independently of the Company with regard of timing of purchase and price of Shares (also during the lock-up periods), other than the limitations provided for in the Annual General Meeting Resolution. Decisions regarding the actual transactions including but not limited to the timing, number and value of Shares repurchased, will be at the sole discretion of the Company.

**DISLOSURES** Details of the transactions carried out will be disclosed to the market on the web site of the Company and Zagreb Stock exchange as well as the Official register of prescribed informations operated by CFSSA (Službeni registar propisanih informacija)

**NOTE** This Programme will be conducted within the framework of the Annual General Meeting Resolution and was approved by the Company's Management Board on February 21, 2020.