

# ULJANIK PLOVIDBA

Pomorski promet, dioničko društvo

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**THE ZAGREB STOCK EXCHANGE INC.**  
**Ivana Lučića 2a**  
**10 000 Zagreb**

**CROATIAN FINANCIAL SERVICES**  
**SUPERVISORY AGENCY (HANFA)**  
**Miramarska 24b**  
**10 000 Zagreb**

**OTS HINA**

Pula, 30. 01. 2012.

Dear Sirs,

In accordance with the Program of issuance of ULJANIK PLOVIDBA d.d.'s commercial bills dated 16th April 2010., the Company has on the 26th January 2012. issued the III. Tranche of commercial bills in the total amount of 35.000.000,00 kn with a repayment period of 182 days. The investor's demand for the III. Tranche of commercial bills resulted to be greater than the maximum planned amount of the issuance and the issuance has been concluded with the maximum planned amount of 35.000.000,00 kunas. 16 investors with the following structure took part in the issuance: pension funds 10%, investment funds 50,5%, banks 37,7% and natural persons 1,7%. Upon its issuance the tranche will be listed within the Zagreb Stock Exchange Official Market Quotation. Raiffeisenbank Austria d.d. is both the Agent and the Dealer for the issuance.

The proceeds of the commercial bills issuance shall be used for refinancing current financial obligations.

Best regards,

ULJANIK PLOVIDBA d.d.

Dragutin Pavletić, director