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**HANFA-** Croatian Financial Services Supervisory Agency  
Franje Račkoga 6  
10000 ZAGREB

## **HANFA-Official Registry of Prescribed Information**

### **Zagreb Stock Exchange**

Ivana Lučića 2a  
10000 ZAGREB

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## **Subject: General Assembly – convocation, invitation to the shareholders**

*(General assembly - agenda, proposals and decisions of meeting)*

The Management Board of Valamar Riviera d.d., with registered office in Poreč, Stancija Kaligari 1, personal identification number (PIN) 36201212847 (hereinafter: the Company), pursuant to the provisions of the Companies Act, rendered on April 15, 2025 the decision to convoke the Company's General Assembly which will be **held on June 12, 2025** at the Valamar Diamant Hotel & Residence, Poreč, Brulo 1, starting **at 12:00**.

Pursuant to the provisions of the Capital Market Act and the Rules of the Zagreb Stock Exchange, the Management Board hereby submits for announcement the Invitation to the shareholders of the Company in its prescribed form, containing decision proposals.

We hereby also announce that the Invitation to the shareholders will be submitted for publication on the Court Register's website. The full prescribed form of the Invitation to the shareholders, including the documents for the General Assembly will also be released on the Company's websites <https://valamar-riviera.com/en/investors/financial-news/>, pursuant to existing regulations.

The Invitation is enclosed in the following text.

Valamar Riviera d.d

Pursuant to the provision of Article 277, Paragraphs 2, 3 and 4 of the Companies Act and pursuant to the Management Board's Decision from April 15, 2025 to convoke the General Assembly, Valamar Riviera d.d. from Poreč, Stancija Kaligari 1 hereby announces

**INVITATION  
TO THE GENERAL ASSEMBLY TO THE SHAREHOLDERS OF  
VALAMAR RIVIERA d.d.**

We hereby inform the shareholders of Valamar Riviera d.d. from Poreč, Stancija Kaligari 1, that the **GENERAL ASSEMBLY will be held on Thursday, June 12, 2025** at the Valamar Diamant Hotel & Residence, Poreč, Brulo 1, starting **at 12:00**.

For the General Assembly, there has been specified the following:

**AGENDA:**

1. Presentation of the Annual Report for 2024 with the Auditor's report, and the Management and Supervisory Board Reports and the related:
  - a. Distribution of profit
  - b. Discharge grant to
    - i. members of the Management Board
    - ii. members of the Supervisory Board
2. Management Board and Supervisory Board members Remuneration Report for 2024
3. Appointment of the Company's Auditors
4. Election of the Supervisory Board members
5. Remuneration of Supervisory Board members
6. Withdrawal of treasury shares without decreasing the share capital
7. Dividend payout.

**DECISION PROPOSALS:**

Management Board and Supervisory Board, and for points 3, 4 and 5 the Supervisory Board, proposes to the General Assembly to render the following decisions:

**AD 1)**

1.a) The realized profit of the Company in 2024 in the total amount of EUR 25,932,696.15 shall be distributed to the retained profit of the Company.

1.b)

- i. A discharge is granted to the members of the Management Board for managing the Company's business in 2024.
- ii. A discharge is granted to the members of the Supervisory Board for the supervision of the management of Company's business in 2024.

#### **AD 2)**

The Remuneration report of the members of the Management Board and Supervisory Board for the year of 2024 along with the Auditors Report is hereby approved.

#### **AD 3)**

The auditors for audit performance of the company Valamar Riviera d.d. from Poreč in 2025 and 2026 are hereby appointed as follows:

1. Deloitte d.o.o. za usluge revizije, Zagreb, Radnička cesta 80, PIN 11686457780 and UHY RUDAN d.o.o. za porezno savjetovanje i reviziju, Zagreb, Ilica 213, PIN 71799539000, are appointed for performing statutory audit of annual financial statements and annual consolidated financial statements,
2. Deloitte d.o.o. za usluge revizije, Zagreb, Radnička cesta 80, PIN 11686457780, is appointed for the compilation of the sustainability report and the consolidated sustainability report review,
3. Deloitte d.o.o. za usluge revizije, Zagreb, Radnička cesta 80, PIN 11686457780, is appointed for performing audit of remuneration report of Management Board and Supervisory Board and report on related party transaction.

#### **AD 4)**

### **DECISION ON THE ELECTION OF THE SUPERVISORY BOARD MEMBERS**

#### **I**

The term of the Supervisory Board members Gustav Wurmböck, Mladen Markoč, Franz Lanschützer, Georg Eltz, Daniel Goldscheider, Gudrun Kuffner, Petra Stolba and Boris Galić expires on June 15, 2025.

#### **II**

Supervisory Board members for a new term of four years are elected:

1. GEORG ELTZ from Croatia, Zagreb, Mažuranićev trg 5, PIN 36794031343, entrepreneur, not independent in terms of Article 255, Paragraph 6 of the Law of Companies.
2. BORIS GALIĆ from Croatia, Kostanjica - Castagna, Vrh Kostanjice – Biloslavi – Monte di Castagna - Biloslavi 78b, PIN 01392758772, entrepreneur, independent in terms of Article 255, Paragraph 6 of the Law of Companies.
3. DANIEL GOLDSCHIEDER from Switzerland, Lachen, Hafenstrasse 2, PIN 69499809457, entrepreneur, not independent in terms of Article 255, Paragraph 6 of the Law of Companies.
4. GUDRUN KUFFNER from Austria, Wien, Schumannngasse 18/11, PIN 39099962626, entrepreneur, independent in terms of Article 255, Paragraph 6 of the Law of Companies.
5. FRANZ LANSCHÜTZER from Austria, Wien, Salmannsdorfer Strasse 16, PIN 56212187099, entrepreneur, not independent in terms of Article 255, Paragraph 6 of the Law of Companies.
6. MLADEN MARKOČ from Croatia, Zagreb, Nežićeva 2d, PIN 67081484819, Attorney at Law, not independent in terms of Article 255, Paragraph 6 of the Law of Companies.
7. PETRA STOLBA, from Austria, Wien, Hustergasse 7/11, PIN 19974791581, entrepreneur, independent in terms of Article 255, Paragraph 6 of the Law of Companies.

8. GUSTAV WURMBÖCK from Austria, Wien, Salmansdorfer Strasse 28, PIN 32466477966, entrepreneur, not independent in terms of Article 255, Paragraph 6 of the Law of Companies.

### III

The term of office for the newly elected Supervisory Board members starts on June 16, 2025.

### IV

It is proposed to elect the same members of the Supervisory Board which is almost fully in compliance with gender balance requirements in Supervisory Board.

#### **AD 5)**

With invitation and reference to the meaning of the provision of Article 22 of the Company's Articles of Association, the General Assembly of Valamar Riviera dioničko društvo za turizam, with registered office in Poreč, Stancija Kaligari 1, registration number (MBS): 040020883, PIN 36201212847 (hereinafter: the Company) on June 12, 2025 rendered the following

### **DECISION**

#### **regarding the remuneration of Supervisory Board members**

#### **I**

The remuneration for the work of members of the Supervisory Board shall be set as follows:

- a) monthly reward in the amount of EUR 2,500.00 (in words: two thousand and five hundred) for a member of the Supervisory Board, and in the amount of EUR 4,000.00 (in words: four thousand) for the Chairman and in the amount of EUR 3,500.00 (in words: three thousand and five hundred) for the Deputy Chairman of the Supervisory Board respectively;
- b) additional reward for the work at each session of the Supervisory Board or of a Supervisory Board Committee, except for the Presidium of the Supervisory Board, in the amount of EUR 2,500.00 (in words: two thousand and five hundred) for a member of the Supervisory Board or of a Supervisory Board Committee, except for the president of the Supervisory Board or of a Supervisory Board Committee for whom reward is EUR 4,000.00 (in words: four thousand) for each session;
- c) additional reward for the work for each session of the Presidium of the Supervisory Board in the amount of EUR 4,000.00 (in words: four thousand) for a member of the Presidium of the Supervisory Board;
- d) additional reward for the work of a member of the Supervisory Board who carries out the tasks representing permanent supervision, with the consent of the Chairman of the Supervisory Board, in the amount of EUR 250.00 (in words: two hundred and fifty) per hour, but not more than EUR 2,000.00 (in words: two thousand) per day. Such consent may be given to the Chairman of the Supervisory Board by any of the Deputy Chairmen.

The Company shall reimburse all traveling costs to the Supervisory Board members incurred by their work as Supervisory Board members for travel from their place of residence to the place where the session or other work takes place (accommodation costs in a four or five stars hotel, business class tickets for train, bus, ship and/or airplane and/or use of a private or company car).

All the said amounts are expressed as gross amounts from which the Company will deduct and pay at the time of payment all taxes, surtaxes, contributions and/or other levies chargeable to payment of such reward to the members of the Supervisory Board, pursuant to and in accordance with the positive regulations of the Republic of Croatia.

## **II**

This Decision shall supersede the General Assembly Decision on remuneration for the work of members of the Supervisory Board of April 24, 2024.

### **AD 6)**

With reference to the meaning of the provisions of Article 352, paragraph 3 point 3 of the Companies Act, the General Assembly of Valamar Riviera dioničko društvo za turizam, with registered office in Poreč, Stancija Kaligari 1, registration number (MBS): 040020883, personal identification number (PIN) 36201212847 (hereinafter: the Company) rendered on June 12, 2025 the following:

## **D E C I S I O N**

### **on the withdrawal of the treasury shares without decreasing the share capital**

#### **I**

The Management Board is authorized, with the Supervisory Board's consent, to withdraw all or a certain number (part) of the treasury shares of the Company without decreasing the share capital.

#### **II**

By the withdrawal of the treasury shares, the stake of the remaining shares of the Company's share capital increases.

#### **III**

The Management Board is hereby authorized to adjust the data on the number of the Company's shares in the Company's Articles of Association upon rendering the decision on the treasury shares withdrawal.

#### **IV**

The authorization to withdraw treasury shares shall be granted for a maximum period of five (5) years from the day this decision comes into force.

#### **V**

This Decision shall come into force on September 25, 2025 upon the expiration of the Decision on the withdrawal of the treasury shares without decreasing the share capital rendered at the General Assembly on September 24, 2020.

**AD 7)**

With reference to the meaning of the provisions of Article 275, Paragraph 1, point 2 and Article 220 of the Companies Act, as well as Article 27 of the Company's Articles of Association, the General Assembly of Valamar Riviera dioničko društvo za turizam, with registered office in Poreč, Stancija Kaligari 1 (hereinafter: the Company) on June 12, 2025 rendered the following

**DECISION  
on Dividend Payout**

**I**

The shareholders of the Company shall be paid a dividend of EUR 0.24 (in words: twenty four cents) per each share.

**II**

The dividend shall be paid out of the retained profit achieved in 2016 and 2021.

**III**

The right to dividend payout (claim) belongs to all of the Company's shareholders, holders of shares registered in their intangible securities accounts in the computer system of the Central Depository & Clearing Company Inc. on **June 18, 2025** (date of acquisition of claim for payment - **record date**).

**IV**

The day from which the shares of the Company will be traded on the regulated market without the right to dividend payout is **June 17, 2025 (ex date)**.

**V**

The dividend will be paid to the Company's shareholders on **June 25, 2025 (payment date)**.

## **INSTRUCTIONS FOR SHAREHOLDERS FOR PARTICIPATION AT THE GENERAL ASSEMBLY AND SHAREHOLDERS' RIGHTS:**

The total number of shares issued with voting rights is 126,027,542, and the total number of voting rights on the day this invitation is announced is equal to 122,687,934 shares, taking into account the one-share-one vote rule and that the treasury shares have no voting rights.

Shareholders have the right to participate in the General Assembly in person or represented by an attorney pursuant to the provisions of Article 279. of the Companies act (hereinafter: CA), if they **notify the Company in writing of their intention to participate in the General Assembly**, no later than six (6) days before the day of General Assembly i.e. if the participation registration is received the latest by **June 5, 2025** in one of the following ways:

- **by post on the Company's registered office address Valamar Riviera d.d., Legal Affairs Department, Stancija Kaligari 1, 52440 Poreč, or**
- **by e-mail on e-mail address [glavna.skupstina@valamar.com](mailto:glavna.skupstina@valamar.com)**

In order to determine the number of votes that belong to each individual shareholder at the General Assembly, as well as to determine who is considered to be a shareholder, the state in the register of the Central Depository & Clearing Company Inc. on the last day of the deadline for the arrival of the application for participation in the General Assembly will be applied as relevant.

If a shareholders wish to participate at the General Assembly through an attorney, he must enclose a written power of attorney to the participation registration unless the shareholder has already issued general power of attorney that has been deposited in the Company and which has not been revoked. The power of attorney must specify who is giving it and to whom it has been given, the total number of shares i.e. voting rights, the authorization given to the attorney to vote at the Company's General Assembly, and the signature of the shareholder who gives the power of attorney. If the shareholder is a legal entity, the excerpt from the Court Register or its copy must also be enclosed with the power of attorney, from which it is visible that the legal representative of the legal entity has signed the power of attorney.

**The shareholder who failed to apply his intention for participation at the General Assembly in the prescribed period cannot participate in the General Assembly.**

If shareholders who together hold the twentieth part of the share capital of the Company request that a new point is added to the agenda and announced after the General Assembly has been convoked, they must give an explanation or decision proposal for each new agenda point. The Company must receive the request for adding a new agenda point at least 24 days before the General Assembly is held. The day a request is received in the Company is not included in this period.

The shareholders' proposals specifying their names and surnames, pursuant to Article 282. of the CA, must be made available to the persons specified in Article 281, Paragraphs 1 to 3 of the CA under circumstances specified there, providing that shareholders deliver their counterproposals at the Company address at least 14 days before the day of the holding of the General Assembly. The day on which the Company receives the proposal is not included in the 14-day period. The proposal must be available on the Company's website. If a shareholder does not exercise this right, it does not result with the loss of right to place a counterproposal at the General Assembly. This rule also applies to shareholders' counterproposals for the appointment of Supervisory Board members or Company's Auditors. Pursuant to Article 287 of the CA, upon individual shareholder's request, the Management Board is required to inform the shareholder on the Company's business if this is deemed necessary for deciding on certain points of the agenda.

The written materials for the General Assembly, the Invitation including the agenda and decision proposals, the participation registration form and power of attorney are available to the shareholders on the Company's websites <https://valamar-riviera.com/en/investors/financial-news/> and in the Company's registered office in Poreč, Stancija Kaligari 1. The said documents are available starting from the date of the publication of the invitation on the Court Register's website, every working day from 9 AM to 12 noon.

If the quorum at the General Assembly is not met, according to the provisions of Article 15 of the Company's Articles of Association, the next General Assembly will be held on June 20, 2025 at Valamar Diamant Hotel & Residence, Poreč, Brulo 1, at 11,00 AM.

In order to timely registration and preparation of the list of participants at the General Assembly, the shareholders are kindly asked to arrive at least 30 minutes before the start of the General Assembly.

Management Board of Valamar Riviera d.d.

## EXPLANATION OF THE PROPOSED DECISIONS FOR THE GENERAL ASSEMBLY

**AD 1)** Pursuant to the provisions of the Companies Act, the Management Board and Supervisory Board have determined the prescribed non-consolidated and consolidated annual financial and other prescribed reports for the year 2024 together with a report on the application of the Corporate Governance Code and a Management report that includes a Sustainability report (together the Annual Report 2024) and present them as such to the General Assembly. Pursuant to the Capital Market Act, the prescribed reports for the year 2024 were published on April 15, 2025, and have been available since on the Zagreb Stock Exchange website and the Company website as well. In addition, according to business policy and the needs of the Company's further development, the Management Board and Supervisory Board propose to distribute the Company's realized profits in 2024 totaling EUR 25,932,696.15 to the Company's retained profit.

Pursuant to the provisions of Article 276 of the Companies Act, it is proposed that the members of the Management Board and Supervisory Board are granted discharge.

**AD 2)** Pursuant to the provisions of Article 272r of the Companies Act, the Management Board and the Supervisory Board of the Company have determined the Remuneration report of the members of the Management Board and the Supervisory Board for the year of 2024, which report was examined by the auditors who also examined the Annual report for the year of 2024. The Management Board and the Supervisory Board submit the report together with the Auditors' report to the General Assembly and propose to the General Assembly, in accordance with the provision of Article 276a Paragraph 4 of the Companies Act to approve the report.

**AD 3)** Pursuant to the Article 280, Paragraph 3 of the Companies Act, and according to the Audit Committee's opinion the Supervisory Board of the Company has determined a proposal for the appointment of auditors. The Supervisory Board determined the proposal for the appointment of two auditors for performing statutory audit, since the Company is obliged to contract a statutory audit with at least two mutual independent auditors, pursuant to the provision of Article 43, Paragraph 2 of the Audit Act.

**AD 4)** Considering that the term of office of the members of the Supervisory Board elected in accordance with the decisions of the General Assembly of 21 April 2021 and 19 May 2022 expires on 15 June 2025, the Supervisory Board, pursuant to the provisions of Article 258 and Article 280, Paragraph 3 of the Companies Act and the provisions of Article 18 and 19 of the Company's Articles of Association, has determined the proposal for the election of members of the Supervisory Board for a new term of four (4) years.

The Supervisory Board consists of nine members, of which the General Assembly elects eight members, while one member, in accordance with the provisions of the Labor Law and the Articles of Association, is appointed by the employees as their representative on the Supervisory Board.

The Supervisory Board proposes to the General Assembly to elect as members of the Supervisory Board for a term of four (4) years, starting from June 16, 2025:

**GEORG ELTZ** from Croatia, Zagreb, Mažuranićev trg 5, PIN 36794031343, born in 1956, entrepreneur, not independent within the meaning of Article 255, paragraph 6 of the Companies Act. Georg Eltz Vukovski was educated in Switzerland and Germany, majoring in economics, history, and philosophy. He graduated from the University of St. Gallen with a degree in Business Administration. Before moving to Croatia in 1994, he was a Management Board Member and Chief Marketing Officer of a major Swiss corporation, as well as CEO of its Canadian subsidiary. He co-founded Valamar Adria Holding (formerly PIF Dom Fond d.d.) in 1998 and served as its Chairman before it merged with Valamar Riviera d.d. in

2014. In the years between, he served as President and Member of the Management and Supervisory Boards of several affiliated companies. From 1999 to July 2008 and from June 2012 to the end of September 2014, he held the position of Supervisory Board Chairman at Riviera Poreč d.d. Since then, he has been a Member of Valamar Riviera's Supervisory Board. He served multiple terms on the Board of the German-Croatian Chamber of Industry & Commerce. As a co-founder of Zaklada Znanje na Djelu – Stiftung Wissen am Werk, he remains a Member of its Supervisory Council.

Georg Eltz actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees and was assessed as highly effective. He has contributed to the work of the Supervisory Board with his expertise, knowledge of economic and social conditions in Croatia, especially in source market sales and marketing relations, as well as in the responsible supervision of the Company's operations in these areas.

With his expertise and knowledge, Georg Eltz will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company.

**BORIS GALIĆ** from Croatia, Kostanjica - Castagna, Vrh Kostanjice – Biloslavi – Monte di Castagna – Biloslavi 78b, PIN 01392758772, born in 1969, entrepreneur, independent within the meaning of Article 255, paragraph 6 of the Companies Act.

Boris Galić graduated from the Faculty of Economics, University of Zagreb, majoring in Finance. He began his years of finance and accounting experience in 1991 in Germany with Tchibo GmbH. He gained experience auditing financial institutions and industrial companies in 1995 at ECONSTA Ernst & Young S.a.s. in Italy. In the period from 1997 to 2001, he earned both knowledge and insight into the banking world by working at the National Bank of Croatia, CAIB d.d., and Zagrebačka banka d.d. He held the position of President of the Management Board at Allianz ZB d.o.o., the mandatory pension fund management company, from October 2001 to April 2003, and the position of Member of the Management Board for Sales and Marketing and President of the Management Board at Allianz Zagreb d.d. from 2003 to 2019. From 2012 to 2016, he held the position of Treasurer and Vice President of the Management Board in the German-Croatian Chamber of Industry and Commerce. In previous years, he was the President of the Supervisory Board of Allianz ZB d.o.o., a mandatory pension fund management company (from 2003 to 2014), and since 2019, he has been the President of the Supervisory Board of Imperial Riviera d.d. Boris Galić has been a member of the Valamar Riviera d.d. Supervisory Board since June 16, 2021. Mr. Galić is an independent member of the Board since he is not in business or employed by Valamar Riviera d.d.

Boris Galić actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees and was assessed as highly effective. He has contributed to the work of the Supervisory Board with his expertise, knowledge in the field of finance and accounting and relations with banks, especially in the responsible supervision of the Company's operations in these areas.

With his expertise and knowledge, Boris Galić will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company. He is proposed as an independent member of the Supervisory Board since he is not in a business or employment relationship with Valamar Riviera d.d.

**DANIEL GOLDSCHIEDER** from Switzerland, Lachen, Hafenstrasse 2, PIN 69499809457, born in 1973, entrepreneur, not independent within the meaning of Article 255, paragraph 6 of the Companies Act.

Daniel Goldscheider graduated from the Theresian Academy in Vienna. He is the founder and Executive Director of the OpenWallet Foundation, the leading non-profit organization for developers to work on open-source components for digital wallets. He also co-founded the OpenWallet Forum together with the International Telecommunication Union, the United Nations specialized agency for information and

communication technologies. He serves as Vice Chair of the Supervisory Board of Valamar Riviera d.d., Croatia's largest tourism company. Before that, Mr. Goldscheider started yes.com, an open banking scheme, with leading banks in Germany and co-founded Mediaguide, a broadcast monitoring service in the United States, with the American Society of Composers, Authors and Publishers as well as Aureus Private Equity, which is known today as Invision. Daniel Goldscheider also served two terms on the Board of Directors of the Global Footprint Network, a charitable non-profit and independent think tank which coined the term footprint as an ecological metric and promotes tools for advancing sustainability.

Daniel Goldscheider actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees and was assessed as highly effective. With his specialized knowledge and substantial experience as an investor in digital investments and innovations, as well as his background in the IT sector and digitalization, he has contributed meaningfully to the work of the Supervisory Board, especially in the responsible supervision of the Company's operations in these areas.

With his expertise and knowledge, Daniel Goldscheider will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company.

**GUDRUN KUFFNER** from Austria, Vienna, Schumannngasse 18/11, PIN 39099962626, born in 1972, entrepreneur, independent within the meaning of Article 255, paragraph 6 of the Companies Act. Gudrun Kuffner graduated from the University of Vienna, Department of Economics, and subsequently obtained her Master of International Affairs from the School of International and Public Affairs at Columbia University, New York. She has extensive business experience in leading functions at Austrian companies. Starting as a Project Manager at EPIC Goldscheider & Wurmböck Unternehmensberatungs GmbH in 1999, she was a Partner at EPIC Financial Consulting GmbH, one of the leading investment and advisory companies in Central and Eastern Europe, from 2008 until 2017. Since then, she has been Chief Internal Auditor at AIT Austrian Institute of Technology GmbH. In the period from 2005 to 2010, she was a member of the Supervisory Board of Valamar Group d.d., the legal ancestor of Valamar Riviera d.d., and in the period 2014–2015, a member of the Supervisory Board of Valamar Riviera d.d. and the Investment Committee of the same company. She was also a member of the Supervisory Board and Project Committee of Austria Wirtschaftsservice GmbH from 2012 to 2017, as well as a member of the Investment Committee of AWS Mittelstandsfonds GmbH from 2014 to 2018.

Gudrun Kuffner actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees and was assessed as highly effective. With her extensive expertise in internal audit and finance, along with a solid understanding of the Company and the tourism sector, she has made a responsible contribution to the work of the Supervisory Board, especially in the responsible supervision of the Company's operations in these areas.

With her expertise and knowledge, Gudrun Kuffner will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company. She is proposed as an independent member of the Supervisory Board since she is not in a business or employment relationship with Valamar Riviera d.d.

**FRANZ LANSCHÜTZER** from Austria, Vienna, Salmannsdorfer Strasse 16, PIN 56212187099, born in 1964, entrepreneur, not independent within the meaning of Article 255, paragraph 6 of the Companies Act. Dr. Lanschützer received his Master of Business Administration from the Vienna University of Economics and Business and his doctorate (Ph.D.) from the University of Budapest. He has gained extensive experience in the areas of Corporate Finance and Asset Management in Central and Eastern Europe. Dr. Lanschützer is a Managing Partner at EPIC Goldscheider und Wurmböck Unternehmensberatungsgesellschaft m.b.H. from Vienna. For the last thirty years, Dr. Lanschützer has

been working in the field of Mergers, Acquisitions, and Corporate Finance, as well as providing consulting services in Austria, the Czech Republic, Poland, Croatia, and the region. He has also set up and run investment privatization funds in the Czech Republic and Croatia. Before joining EPIC, Dr. Lanschützer held executive positions at major Financial Advisory and Auditing Companies such as Ernst & Young and Price Waterhouse. Since 1999, he has also held executive positions at Valamar Group, including CEO and President of the Management Board at Valamar Group d.d. (2011–2014) and Valamar Riviera d.d. (2014–2015). From June 2015 to June 2023, he served as Supervisory Board Deputy Chairman, and in June 2023, he was named Supervisory Board Chairman at Valamar Riviera d.d.

Franz Lanschützer actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees, and was assessed as highly effective. He has made a unique contribution in the management of the Supervisory Board with his expertise, knowledge of corporate finance and auditing, especially in the responsible supervision of the Company's operations in these areas. VODITI

With his expertise and knowledge, Franz Lanschützer will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company.

**MLADEN MARKOČ** from Croatia, Zagreb, Nežićeva 2d, PIN 67081484819, born in 1963, Attorney at Law, not independent within the meaning of Article 255, paragraph 6 of the Companies Act. Graduated from the Faculty of Law of the University of Zagreb. He specializes in company law, securities law, and commercial law. Mr. Markoč has been a consultant in numerous vital transactions in the Croatian and foreign capital markets and has been a regular speaker at the Zagreb Stock Exchange Academy and, occasionally, at the Judicial Academy. He started his career in law in 1988 as a legal apprentice. He was a corporate secretary at the pharmaceutical company PLIVA d.d. from 1990 to 1997, a partner at the law firm Bogdanović, Dolički & Partners from 1997 to 2007, and a management board member at ICF Grupa d.o.o. in 2008. He served as an attorney at the Mladen Markoč Law Office from 2010 to 2013, then at the joint law office of Mladen Markoč and Ivan Krešimir Tomić, which is today known as the joint law office of Mladen Markoč, Relja Pečina, and Fran Kušeta. He is Vice President of the Association of Business Lawyers of Zagreb. He was also a Supervisory Board member at Valamar Adria Holding d.d. (2011 – 2014) and is currently a member of the supervisory boards in Valamar Riviera d.d., Imperial Riviera d.d., Helios Faros d.d., and Ingra d.d. He is a member of the Management Board of the Magdalena Clinic for Cardiovascular Diseases at the Faculty of Medicine of J.J. Strossmayer in Osijek. He has been a Supervisory Board Deputy Chairman at Valamar Riviera d.d. since 2014.

Mladen Markoč actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees, and was assessed as highly effective. He has contributed to the work of the Supervisory Board with his expertise, knowledge of commercial law, company law, capital market law and comprehensive knowledge of corporate, economic, normative, and social opportunities, especially in responsible supervision of the Company's operations in these areas.

With his expertise and knowledge, Mladen Markoč will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company.

**PETRA STOLBA** from Austria, Vienna, Hustergasse 7/11, PIN 19974791581, born in 1964, entrepreneur, independent within the meaning of Article 255, paragraph 6 of the Companies Act. Petra Stolba acquired valuable knowledge through her education at a Technical High School, followed by a certificate in Marketing and Sales from the Vienna University of Economics and Business and a post-matric course in Photography. She has also received a Master's Degree in Communications, a

Doctorate in Political Science, and a Diploma in Business Administration (specializing in Tourism). Her extensive experience in Tourism and Marketing started in 1998 as Head of the Department at the State Tourist Board of Lower Austria (Niederösterreich Werbung). Between 1999 and 2004, she was Head of the Department for National Tourism Policy at the Federal Ministry of Economics and Labour Affairs (Directorate of Tourism and Historic Buildings), and from 2004 to 2006, she was Secretary General at the Austrian Federal Economic Chamber, Federal Division of Tourism and Leisure Industries. From 2006 to 2021, she was Managing Director of Österreich Werbung (national tourism organization). Since 2022, Ms. Stolba has served as Head of the Cabinet of the First Vice-President of the European Parliament and at the European Parliament's Liaison Office in Austria. Petra Stolba is a member of AIENT, the International Organisation of Scientific Experts in Tourism, and she shares her valuable knowledge and experiences as a lecturer at various universities and conferences in Austria and abroad. Since 2010, she has been a member of Future Mountain, the Alliance for Promoting the Development of Alpine Winter and Summer Tourism and has been appointed SDG Ambassador for Tourism.

Petra Stolba actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees and was assessed as highly effective. With her knowledge and expertise in the field of tourism and marketing, she has contributed to the work of the Supervisory Board, especially in the responsible supervision of the Company's operations in these areas.

With her expertise and knowledge, Petra Stolba will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company. She is proposed as an independent member of the Supervisory Board since she is not in a business or employment relationship with Valamar Riviera d.d.

**GUSTAV WURMBÖCK** from Austria, Vienna, Salmannsdorfer Strasse 28, PIN 32466477966, born in 1954, entrepreneur, not independent within the meaning of Article 255, paragraph 6 of the Companies Act. Graduated from the Universities of Vienna and Innsbruck in Business and Finance. Before founding EPIC in 1991, Mr. Wurmböck held various positions in prestigious companies such as IFC in Washington D.C. (International Finance Corporation - World Bank Group), DEG (Deutsche Investitions- und Entwicklungsgesellschaft) in Cologne, Germany, and was Head of the International Department of Länderbank in Vienna (today's Bank Austria). Mr. Wurmböck is one of the co-founders and Managing Partners of EPIC in Vienna, one of CEE's leading investment and advisory firms. At EPIC, he has led many large privatization and corporate finance transactions in energy, telecommunications, brewing, and the hotel industry. From 2005 to 2010, he was the Chairman of the Management Board of Valamar Group d.d., and from 2014 to June 2023, he served as the Chairman of the Supervisory Board of Valamar Riviera d.d. As of June 2023, he is a Member of the Supervisory Board of Valamar Riviera d.d.

Gustav Wurmböck actively participated in the Supervisory Board meetings of Valamar Riviera d.d. during the previous term as well as in the work of the Supervisory Board committees and was assessed as highly effective. He gave a unique contribution to the work of the Supervisory Board with his expertise, knowledge of economic and social opportunities and relations, especially concerning the responsible supervision of the Company, establishing a modern, responsible, and transparent corporate governance.

With his expertise and knowledge, Gustav Wurmböck will continue to contribute to the development and successful performance of the Supervisory Board all in accordance with the relevant regulations and acts of the Company.

It is proposed that the Supervisory Board be elected in the same composition as before, and this election almost entirely complies with the balanced representation of women and men on the Supervisory Board.

**AD 5)** Pursuant to the provision of the Article 269, Paragraph 3 of the Companies Act, the Supervisory Board has determined the decision proposal regarding the remuneration of Supervisory Board members. The proposed remuneration is in compliance with the business performed by Supervisory Board members and Company's status.

**AD 6)** Pursuant to the provisions of the Article 352, Paragraph 3, point 3 of the Companies Act, the Management Board and the Supervisory Board determined a proposal for a decision on the withdrawal of treasury shares without reducing the share capital. The proposed decision enables a reduction in the number of shares by withdrawing treasury shares without reducing the share capital. The withdrawal of treasury shares increases the share of remaining shares in the share capital of the Company, while the possible withdrawal itself represents an alternative to the sale of treasury shares in the circumstances of possible adverse stock market movements.

**AD 7)** According to the published Dividend Policy, the Management Board and the Supervisory Board reviewed the current and estimated future financial position of the Company as well as the investment needs, and therefore established a proposal for dividend payout to the Company's shareholders in the amount of EUR 0.24 (in words: twenty four cents) per share. The dividend shall be paid out of the retained profit in the year of 2016 and 2021. Pursuant to the provisions of Article 119 of the Rules of Zagreb Stock Exchange d.d. the proposed payment date is June 25, 2025 to all shareholders of the Company, holder of shares registered on their accounts of intangible securities in the computer system of the Central Depository and Clearing Company as of June 18, 2025 (record date), is eligible for the dividend payout. The ex date is therefore June 17, 2025.