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Listing: Prime Market of ZSE**HANFA- Croatian Financial Services Supervisory Agency**
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ots@hina.hrPoreč, 08/08/2022
File no: 1-71/22**Subject: General Assembly – convocation, invitation to the shareholders**
(General assembly - agenda, proposals, decisions of meeting)

The Management Board of Valamar Riviera d.d. with registered office in Poreč, Stancija Kaligari 1, personal identification number (OIB) 36201212847 (hereinafter: the Company), pursuant to the provisions of the Companies Act, rendered on 8 August 2022 the decision to convoke the Company's General Assembly. It will be **held on 21 September 2022** at the Valamar Diamant Hotel & Residence, Poreč, Brulo 1 starting at 1:00 PM. 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 proposal.

We hereby 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 website at www.valamar-riviera.com, pursuant to existing regulations.

The Invitation is in the enclosed text.

Valamar Riviera d.d.

Pursuant to Article 277, paragraph 2, 3 and 4 of the Companies Act and the Decision of the Management Board on the convening of the General Assembly of 8 August 2022, the company Valamar Riviera d.d. from Poreč, Stancija Kaligari 1, hereby announces the

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

We inform the shareholders of Valamar Riviera d.d. from Poreč, Stancija Kaligari 1, that the **GENERAL ASSEMBLY will convene on Wednesday, September 21, 2022 at Valamar Diamant Hotel & Residence, Poreč, Brulo 1 starting at 1:00 PM.**

The following are specified for the General Assembly:

AGENDA:

1. Dividend payout

DECISION PROPOSAL:

Management Board and Supervisory Board propose to the General Assembly to take the following decision:

AD 1)

**DECISION
on dividend payout**

I

The shareholders of the Company shall be paid a dividend of HRK 1.20 (one kuna and twenty lipas) per each share.

II

The dividend shall be paid out of the retained profit achieved in 2018 in the amount of HRK 128,077,207.56 while the remaining amount of HRK 18,188,280.84 shall be paid out of the retained profit achieved in 2019.

III

*All Company shareholders as owners of shares registered in their accounts of dematerialized securities in the system of the Central Depository and Clearing Company (Središnje klirinško depozitarno društvo d.d.) as at **27 September 2022 (record date)** are eligible for dividend payout.*

IV

*The **ex date** is **26 September 2022**.*

V

*Company shareholders shall receive their dividend on **28 September 2022 (payment date)**.*

INSTRUCTIONS TO SHAREHOLDERS FOR PARTICIPATION IN THE GENERAL MEETING AND SHAREHOLDERS' RIGHTS:

The total number of shares issued with the right to vote is 126,027,542 shares, and the total number of voting rights on the date of publication of this call is 121,887,907 shares, given that one share gives the right to one vote and that the rights from own shares are dormant.

Shareholders are entitled to participate in the General Assembly, either in person or by proxy, which, in accordance with the provision of Article 279 of the Companies Act (hereinafter: ZTD) no later than six (6) days before the date of the General Assembly, to notify the Company in writing of their intention to participate in the General Assembly, respectively if the application for participation in the General Assembly arrives at the Company's headquarters in Poreč, Stancija Kaligari 1, not later than **September 14, 2022**.

For the number of votes belonging to each shareholder at the General Assembly, as well as the person who is considered a shareholder, the situation in the register of the Central Depository and Clearing Company d.d. on the last day of the deadline for the receipt of the registration of participation at the General Assembly is relevant.

If a shareholder exercises his right to vote in the General Assembly through a proxy, he is obliged to enclose a written power of attorney with the application if the general power of attorney issued so far (until revoked) has not already been deposited in the Company. The power of attorney must specify who issued and to whom the power of attorney, the total number of shares or votes at its disposal, and the power of attorney to vote at the General Assembly, as well as the signature of the shareholder issuing the power of attorney. If the shareholder is a legal person, the power of attorney shall be accompanied by an extract from the court or other register in which the legal person is registered, or a copy thereof, from which it is evident that a person authorized to represent that legal person signed the power of attorney.

Given the extraordinary circumstances caused by the COVID-19 pandemic, the Company will ensure the application of protective measures in accordance with the relevant decisions of the competent authorities when holding the General Assembly, and additionally makes available proxies through which shareholders can exercise their right to participate in the General Assembly, as follows: Zajednički odvjetnički ured Tajana Kozarčanin Ostojić, Manuela Vnuk and Andreja Valjak, Miramarska 24, Zagreb, contact: tel. 01 6005 679, e-mail: tajana@odvjetnickiured.com, manuela@odvjetnickiured.com, andreja@odvjetnickiured.com.

The Company shall bear the costs of representing the shareholders through the aforementioned proxies.

A shareholder who has not fulfilled the obligation to report the intention to participate in the General Assembly within the deadline may not participate in the work of the General Assembly.

If the shareholders who jointly hold shares in the amount of the twentieth part of the Company's share capital after the General Assembly has been convened demand that an item be placed on the agenda of the General Assembly and that it be published, they must provide an explanation and a proposal for a decision in addition to each new item on the agenda. The request for placing a new item on the agenda must be received by the Company at least 30 days before the General Assembly. This deadline does not include the date of receipt of the request to the Company.

Shareholders' proposals stating their names and surnames, in accordance with the provision of Article 282 ZTDs shall be accessible to the persons referred to in Article 281, paragraph 1 to 3 of the ZTD under the assumptions stated therein, if the shareholder submits to the Company, at least 14 days

before the date of the General Assembly, its counter-proposal to the address of the Company. The date of receipt of the proposal to the Company is not included in this 14-day deadline. The proposal must be available on the Company's website. Should the shareholders not exercise this right, they shall not lose the right to put forward counter-proposals at the Annual General Assembly. The above shall also apply accordingly to the putting forward of shareholders' proposals on the election of members of the Supervisory Board or on the appointment of the company's auditors. The Management Board shall at the General Assembly, give each shareholder at his request, information about the Company's business, if necessary to adjudicate on the agenda in accordance with article 287 of ZTD.

Materials for the General Assembly, an invitation with an agenda and proposals for decisions, and a form of application and power of attorney are available to shareholders on the Company's website www.valamar-riviera.com, and available for inspection at the Company's headquarters in Poreč, Stancija Kaligari 1, from the date of publication of the invitation on the website where the court register is located, every working day, from 9:00 AM to 12, except Saturday.

If there is no quorum at the General Assembly in accordance with the provision of Article 15 of the Company's Statute, the next General Assembly will be held on the September 28, 2022 at **Valamar Diamant Hotel & Residence, Poreč, Brulo 1**, starting at 1:00 PM.

For the purpose of timely registration and preparation of the list of participants at the General Assembly, shareholders are requested to plan their arrival at least 30 minutes before the beginning of the General Assembly.

MANAGEMENT BOARD OF VALAMAR RIVIERA d.d.

EXPLANATORY MEMORANDUM OF DECISION PROPOSAL FOR THE GENERAL ASSEMBLY

AD 1) Due to extraordinary circumstances caused by the pandemic of COVID-19, the Company responsibly managed its business in order to prevail short-term liquidity challenges and insurance of job preservation hence it did not pay dividend to its shareholders. The Company assesses the tourist season 2022 successful and stable, and the Management Board and the Supervisory Board in accordance to the business results and Company's policy determined the proposal according to which the Company shareholders will be paid in dividend in the amount of HRK 1.20 (in words: one kuna and twenty lipas) per each share. The dividend would be paid out of the retained profit achieved in 2018 in the amount of HRK 128,077,207.56 while the remaining amount of HRK 18,188,280.84 would be paid out of the retained profit achieved in 2019. Pursuant to the provision of Article 119 of the Zagreb Stock Exchange Rules, the proposed payment date is 28 September 2022. Each shareholder of the Company, owner of the shares registered on their accounts of dematerialized securities in the computer system of the Central Depository and Clearing Agency as of 27 September 2022 (record date) is eligible for the dividend payout. The ex date is 26 September 2022.