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Subject: Notification- appointment of the Management Board for a new term of office; long-term incentive plan in Company shares

Valamar Riviera d.d., with registered office in Poreč, 1 Stancija Kaligari, personal identification number (OIB) 36201212847 (hereinafter: the Company or Valamar) hereby announces that the Supervisory Board of the Company re-appointed Mr. Željko Kukurin as Management Board President and Mr. Marko Čižmek as Management Board Member for a new term of office starting from 1 January 2019 to 31 December 2022.

In order to develop Valamar's business further, the Supervisory Board adopted a long-term plan of rewarding the management board and key management with Valamar's shares, amounting to 2% of the annual increase in the market capitalization of the shares on the Official market of the Zagreb Stock Exchange. The shares will be transferred under conditions of restricted right of disposal in the period of four years and loyalty to Valamar. This will stimulate long-term loyalty of key managers in achieving business goals and creating new value for shareholders.

Valamar Riviera d.d.