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Poreč, 25/10/2017
File no: 17-79/17

Subject: **Notification of concluded merger agreement**

We hereby announce that on 25 October 2017 Valamar Riviera d.d. from Poreč, 1 Stancija Kaligari, entered into the court register of the Commercial Court in Pazin with the number (MBS) 040020883, personal identification number (OIB) 36201212847 and ELAFITI BABIN KUK d.o.o., Dubrovnik, 15A Vatroslava Lisinskog, entered into the court register of the Commercial Court in Split-Permanent service in Dubrovnik with the number (MBS) 060031725, personal identification number (OIB) 68496139874 concluded a Merger agreement in the form of a notary public document with which the transferor company ELAFITI BABIN KUK d.o.o. is merged to the transferee company Valamar Riviera d.d.

The agreement takes effect on the day it is approved by the transferor company's assembly and the transferee company's General assembly, in case the meeting and approval of the General assembly will be required by law.

The agreement will be submitted to the court register of the Commercial court in Pazin. The transferee company will release the prescribed documents pertaining to the said merger on its website, pursuant to Article 517, paragraph 2 of the Companies Act.

Pursuant to regulations, the merger is considered to be completed only upon its registration in the transferee company's court register.

Valamar Riviera d.d.