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Poreč, 27/12/2017
File no.: 17-89/17

Subject: Notification of the submission of a binding offer to purchase HOTELI MAKARSKA d.d. company shares

We hereby notify that Valamar Riviera d.d with registered office in Poreč, 1 Stancija Kaligari, registered at the Commercial Court in Pazin with the following number (MBS) 040020883, personal identification number (OIB) 36201212847 (hereinafter: the Company) on 27 December 2017 submitted to the Restructuring and Sale Center (CERP) from Zagreb, 6 Ivana Lučića, a binding offer to purchase 621,086 company shares of HOTELI MAKARSKA dioničko društvo, with registered office in Makarska, 1 Šetalište dr. Franje Tuđmana (hereinafter: HOTELI MAKARSKA d.d.), according to the conditions specified in the Bidding documents for the purchase of "HOTELI MAKARSKA" d.d. Makarska shares.

The shares that are offered for sale represent 55.48% of HOTELI MAKARSKA d.d. share capital.

We also notify that the Company concluded a Cooperation Agreement with Allianz ZB d.o.o. društvo za upravljanje obveznim mirovinskim fondom from Zagreb, 70 Heinzlova, personal identification number (OIB) 58384724129, which acts in its own name and on behalf of the mandatory pension funds it manages, thus establishing joint activity towards HOTELI MAKARSKA d.d.

VALAMAR RIVIERA d.d.