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Home member state: Republic of Croatia
ISIN: HRRIVPRA000
Securities: RIVP (RIVP-RA)
Bloomberg: RIVP CZ; Reuters: RIVP.ZA
Listing: Prime Market of the Zagreb Stock Exchange

HANFA - Croatian Financial Services
Supervisory Agency
Franje Račkog 6
10000 Zagreb

HANFA-Official Register of Regulatory Information

Zagreb Stock Exchange
Ivana Lučića 2a
10000 Zagreb

HINA-Croatian News Agency
ots@hina.hr

Poreč, June 28, 2023
Number: 1-45/23

Subject: **Notice on prior approval of investments for 2024 and restart of investments in the Pical zone in Poreč and the long-term remuneration program**
(inside information)

Valamar Riviera d.d. with its registered office in Poreč, Stancija Kaligari 1, PIN 36201212847 (hereinafter: the Company or Valamar), informs that the Supervisory Board of the Company at the session held on 28 June 2023 gave **prior approval of investments for 2024** in the amount of EUR 28.7 million.

The Supervisory Board also gave **prior approval to restart investments in Project PINEA**, with a total value of EUR 130 million, the construction of which began in 2019. Construction was temporarily suspended in March 2020 due to the pandemic, and then delayed due to the energy crisis, inflation and slowdown in economic growth. As previously announced, Project PINEA intended the construction of the Pinea Valamar Collection Resort, a luxurious year-round five-star resort in the Pical zone in Poreč, with a capacity of about 500 accommodation units and a range of facilities for high-end year-round operations. Preparatory activities have been approved, including amendments to project documentation, securing financing and contracting the continuation of construction. Hotel Pinea represents the largest single investment in Croatian tourism, making the Pical zone one of the most attractive tourist zones in Croatia. Valamar will continue to develop products and services toward tourism with added value in line with its sustainability strategy.

The final decision on investments for 2024 will be made by the end of the year.

The Supervisory Board also adopted **a long-term plan for the remuneration of key managers in Company shares in the period from 2023 to 2026**, which encourages loyalty, focus on achieving business goals and increasing value for shareholders. The value of the remuneration program is determined by the annual increase in market capitalisation and the annual increase of the Company's business value. The total annual remuneration amount cannot exceed 10% of dividend paid to shareholders in that year.

Valamar Riviera d.d.