

**UNOFFICIAL TRANSLATION:**

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InterCapital Securities Ltd. announces

**INVITATION TO SUBMIT OFFERS FOR THE SALE OF UP TO 1.000.000 ORDINARY SHARES (ADRS) AND/ OR UP TO 200.000 PREFERRED SHARES (ADRS2) OF THE ISSUER ADRIS GRUPA d.d. (hereinafter: "INVITATION")**

Pursuant to the General Assembly decision as of June 17, 2014, the company Adris grupa d.d., Obala Vladimira Nazora 1, 52210 Rovinj, Croatia (hereinafter: „BUYER“ or „COMPANY“) has appointed the investment company InterCapital Securities Ltd., Masarykova 1, 10000 Zagreb (hereinafter: „INTERCAPITAL“) as the order book runner in the process of acquisition of treasury shares of the COMPANY which are traded under the stock exchange symbol ADRS i ADRS2 (hereinafter: „SHARES“).

The Company may acquire:

- up to 1.000.000 shares of the stock exchange symbol ADRS (Ordinary shares), which represents 10,40% of the issued shares of this class and/or
- up to 200.000 shares of the stock exchange symbol ADRS2 (Preferred shares), which represents 2,95% of the issued shares of this class.

**PURCHASE TERMS AND CONDITIONS**

All prospective sellers (hereinafter „SELLER“) are invited to submit a binding offer to INTERCAPITAL during the period from **February 18, 2019 at 15:00 CET until February 25, 2019 at 10:00 CET** on the prescribed form (hereinafter: „OFFER FORM“), that forms an integral part of this INVITATION, to e-mail address [adrs@intercapital.hr](mailto:adrs@intercapital.hr).

The SELLER must be represented by INTERCAPITAL or by any other investment company that is a registered member of the Zagreb Stock Exchange Plc.

The mandatory content of the offer is set out in an OFFER FORM attached to this INVITATION (share class, selling price per share in kunas and other data required in the OFFER FORM). The SELLER's offer must contain all data required in the OFFER FORM. The SELLER's offer is required to comply with all the conditions set out in this INVITATION. The SELLER may submit one or more offers, i.e. offers for different number of shares under different prices.

All SHARES which shall be acquired under the terms and conditions of this INVITATION, at the single price (per each class of shares) which shall equal the price stated in the last accepted offer for each share class in the Order Book, in accordance with the ranking conditions set out in this INVITATION.

After the closing of the Order Book, INTERCAPITAL shall rank the offers based on validly submitted OFFER FORMS, according to the following criteria:

1. Price per share (priority will be given to a lower price)
2. Time of receipt of the offer (in case of offers with the same price per share, the offer that was received earlier shall have priority)
3. In case that total amount of offers exceeds the number of shares that are subject to this INVITATION, the COMPANY reserves the right to apply a pro-rata allocation system (SELLER's offered number of shares will be reduced by the equal percentage at the accepted price)

In case that total amount of offers corresponds or exceeds the number of shares that are subject to this INVITATION, the COMPANY reserves the right to close the Order book before the expiry of the offer period set out in this INVITATION. The COMPANY reserves full discretion with regard to acceptance and refusal of any offers as well as to withdraw from acquisitions of SHARES at any time (even after termination of the period set out in this INVITATION), without providing any reasons.

Investment companies may participate as SELLERS only if they act in their name and for their own account or for the accounts of their clients in the context of the provision of services defined under Article 5., paragraph 1, point 1, 2, 3 and 4 of Capital Market Act (Official Gazette no. 65/2018).

The COMPANY will acquire the SHARES in the price range:

- up to 530,00 HRK for ADRS, that represents 9,05% above the average market price for the share on Zagreb Stock Exchange Plc. as of February 15, 2019
- up to 465,00 HRK for ADRS2, that represents 9,11% above the average market price for the share on Zagreb Stock Exchange Plc. as of February 15, 2019

The transaction be executed on the regulated market of Zagreb Stock Exchange Plc. as a block trade. The minimum size of the block transaction is 2.000.000,00 HRK. The orders to sell may be entered in system as aggregated order of the same investment company for multiple SELLERS where the total amount of offer price must not be less than 2.000.000,00 HRK.

## SETTLEMENT OF TRANSACTIONS

Transaction shall be executed after Order Book closes, on February 25, 2019, and the date of the settlement shall be February 27, 2019 (T+2). The transaction will be settled by transferring the SHARES in Central Depository Clearing Company (hereinafter: CDCC) from the SELLER's settlement account to the BUYER's settlement account.

## OFFER CONTENT

The sale offer must contain the following:

- ORDER FORM with all the required data;
- Offered sale price (in the price range set out in this INVITATION);
- SELLER's CDCC account number or Standard settlement instructions (SSI), respectively. The number of the CDCC account must have the status „*dozvoljeno poslovanje*“ (“*operating status: allowed*”);
- Fax number or e-mail address of the SELLER for receiving notifications with respect to this INVITATION.

## OTHER

All times indicated in this INVITATION are in Central European Time.

INTERCAPITAL will deliver all notices to the SELLERS and investment companies that represent the SELLERS, respectively by fax or e-mail indicated in the OFFER FORM.

It will be considered that the offer is submitted and order issued, respectively in time, if received by INTERCAPITAL within the time frame set out in this INVITATION. In case of dispute about the fact of receipt of the offer, the confirmation of receipt of the offer issued to the SELLER or its representative in electronic form by INTERCAPITAL will be the used as sole evidence.

The SELLERS do not have the right of access to the Order book. Every SELLER has the right to obtain an Order book excerpt relating to his/her offer.

INTERCAPITAL will publish on its official web page ([inter.capital](http://inter.capital)) details of the transaction and summary of the Order book, as well as the list of the accepted offers after the closing of the Order book.

The notice on the execution of the transactions shall be published on INTERCAPITAL's web page ([www.intercapital.hr](http://www.intercapital.hr)) after the Order Book closes.

All disputed arising out of this INVITATION or acquisition process following the INVITATION shall be governed by Croatian law, excluding its conflicts of law provision.

By submitting of the Offer, the offeror accepts all terms and conditions of this Invitation.

In Zagreb, February 18, 2019

## OFFER FORM FOR THE SALE OF ADRIS GRUPA D.D. SHARES

### 1. SELLER data:

1.1.	Name and surname/Company name	
1.2.	Residence/registered seat	
1.3.	PIN (personal identification number if issued in Croatia)	
1.4.	Identification number/passport number for foreign physical person/	

### 2. Data on the investment company representing the SELLER:

2.1.	Company name	
2.2.	Registered seat	
2.3.	Name and surname of the person signing the OFFER FORM	
2.4.	E-mail (or fax number)	

### 3. SETTLEMENT data

3.1.	CDCC account number;	
3.2.	Standard settlement instructions (number and designation of the custody account)	

### 4. Shares

4.1.	Share class	
4.2.	Number of shares	
4.3.	Price /per share (in HRK)	

This offer applies to the INVITATION to submit offers for the sale of ordinary and/or preferred shares of the issuer Adris grupa d.d. as of February 18, 2019. Announced on the official web page of the Zagreb Stock Exchange Plc and InterCapital Securities Ltd.

By signing this OFFER FORM the investment company representing the SELLER confirms that it has received an order to sell issued by the SELLER according to its internal procedures and/or confirms that it acts in its name and for its own account and/or for the account of its client's portfolio. Furthermore, the investment company confirms that it has fulfilled its obligation under the Anti-money Laundering and Terrorism Financing Law and that its client fulfils all terms and conditions as set out in this INVITATIONS.

In Zagreb, on \_\_\_\_\_

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Stamp and signature