

HRVATSKA POŠTANSKA BANKA, dioničko društvo, Zagreb, Jurišićeva ulica 4, ID no: 080010698, PIN: 87939104217, EUID: HRSR.080010698, represented by the chairman of the board Marko Badurina, Zagreb, Petrovaradinska 5B, PIN: 15862538201 -----

(hereinafter: **HPB or the Acquiring Company**) -----

and -----

Pronam Nekretnine d.o.o., Zagreb, Varšavska ulica 9, ID no: 080413774, PIN: 52440723676, EUID: HRSR.080413774, jointly represented by directors Goran Jamić, Zagreb, Kamenarka 10, PIN: 31055005066, and Tatjana Martinović, Zagreb, Trnjanska cesta 61A, PIN: 18914042457 -----

(hereinafter: **PRONAM or the Merged Company**) -----

(hereinafter together: **Contracting Parties**) -----

have entered on November 11 (eleventh), 2022 (year twenty-twenty two) into the following: -----

**AGREEMENT OF MERGER
of the limited liability company to public limited company
(hereinafter: the Agreement)**

**Recitals
Article 1**

1.1. HPB is a credit institution operating as a public limited company with headquarters in Zagreb, Jurišićeva ulica 4, registered before the Commercial Court in Zagreb under ID no: 080010698, PIN: 87939104217, EUID: HRSR.080010698, with share capital in the amount of HRK 1,214,775,000.00 (one billion two hundred and fourteen million seven hundred and seventy-five thousand, paid in full, with the shareholder structure accordingly registered in the depository of the Central Depository and Clearing Company. -----

1.2. PRONAM is a limited liability company based in Zagreb, Varšavska ulica 9, registered before the Commercial Court in Zagreb under ID no: 080413774, PIN: 52440723676, EUID: HRSR.080413774, with share capital in the amount of HRK 6,820,000.00 (six million eight hundred and twenty-seven thousand), paid in full, whose sole shareholder is HPB, as the holder of one business share with a nominal value of HRK 6,820,000.00 (six million eight hundred and seventy thousand), entered in the Book of Business Shares under serial number 9 (nine), which represents 100% (one hundred percent) of the company's share capital. -----

1.3. The contracting parties sign this Agreement for the purpose of contracting the merger of PRONAM with HPB. The merger results in the transfer of all assets and liabilities of PRONAM as the company that is being merged to HPB as the acquiring company. -----

1.4. Given that HPB as the acquiring company is the sole shareholder of PRONAM as the company being merged, the specific merger represents a special case of merger from Art. 531, in connection with Art. 549 of the current Companies Act. -----

Agreed determinations
Article 2

The contracting parties agree on the following: -----

1. The previous company of PRONAM was Volksin d.o.o., which is evident from the Court Register extract with history, attached to this Agreement as its **Annex 1 (one)**. -----

2. On the date of signing this Agreement, PRONAM is the owner of the following properties: ---

 - real estate registered in the land registers of the Municipal Civil Court in Zagreb, Land Register Department Zagreb, in land registry extract no. 3408, registered office 999901, City of Zagreb, land reg. plot 3273/1, in the nature: HOUSE NO. 7, 9, 11, BUILDING AND YARD, total area 1247 m², in its entirety, as follows: -----
 - 1. Co-ownership part: 5/100 TENANT OWNERSHIP (E-1): Business premises in the basement and ground floor, total area 164.25 square meters, marked "A", -----

 - 2. Co-ownership part: 20/100 TENANT OWNERSHIP (E-2): Business premises on the ground floor and on the 1st (first) floor, total area 563.54 square meters, marked "B", -----

 - 3. Co-ownership part: 18/100 TENANT OWNERSHIP (E-3): Business premises in the mezzanine, V (fifth) floor and on the roof with a total area of 505.41 square meters, marked "C", -----

 - 4. Co-ownership part: 16/100 TENANT OWNERSHIP (E-4): Business premises on the II (second) floor, total area 452.18 square meters, marked "D", -----

 - 5. Co-ownership part: 25/100 TENANT OWNERSHIP (E-5): Business premises in the basement and III (third) floor, total area 705.59 square meters, marked "E", -----

 - 6. Co-ownership part: 16/100 TENANT OWNERSHIP (E-6): Business premises on the IV (fourth) floor, total area 450.96 square meters, marked "F"; -----

whereby the active land registry extract for the specified real estate is attached to this Agreement as **Annex 2 (two)**; -----

- real estate registered in the land registers of the Municipal Civil Court in Zagreb, Land Registry Department Zagreb, in land registry extract no. 2948, registered office 999901, City of Zagreb, land reg. plot. 2345/25, in the nature of Ulica Račkoga, constructed land of 24 m², yard of 103 m², mixed-use building, Zagreb, Ulica Račkoga 9, area 608 m², total area 735 m², as follows: -----
 - 16. Co-ownership part with an unspecified ratio TENANT OWNERSHIP (E-14), business premises located on the ground floor, surface area 231.76 m² at Račkoga 9, with which co-ownership is inseparably connected with the corresponding co-owned part of the entire property, which is as large as the other parts; -----

 - 17. Co-ownership part with an unspecified ratio TENANT OWNERSHIP (E-15), business premises located on the ground floor, surface area 68.09 m², Račkoga 9, with which co-ownership is inseparably connected to the corresponding co-ownership part of the entire property, which is as large as the other parts; -----

 - 18. Co-ownership part with an unspecified ratio TENANT OWNERSHIP (E-16), business premises located on the mezzanine floor, surface area 137.87 m², Račkoga 9, with which co-ownership is inseparably connected with the corresponding co-owned part of the entire property, which is as large as the other parts; -----

whereby the active land registry extract for the specified real estate is attached to this Agreement as **Annex 3 (three)**; -----

- real estate registered in the land registers of the Municipal Court in Rijeka, Land Registry Department Rijeka, in land registry extract no. 5396, registered office 999906, Rijeka, land reg. plot 482/10, in its nature RESIDENTIAL-BUSINESS BUILDING, COURTYARD, surface area 338 m², as follows: -----

- 7. Co-ownership part: 225/1000 TENANT OWNERSHIP (E-7): Business premises G11 on the ground floor and on the first floor, total area 259.11 m² with associated storage in the attic labelled G11 in the attic, area 11.66 m², total area 270.77 m² which is 225/1000 parts; -----

whereby the active land registry extract for the specified real estate is attached to this Agreement as **Annex 4 (four)**; -----

- real estate registered in the land registers of the Municipal Court in Rijeka, Land Registry Department Rijeka, in land registry extract no. 5363, registered office 999906, Rijeka, land reg. plot 482/5, in its nature RESIDENTIAL-BUSINESS BUILDING, surface area 506 m², as follows: -----

- 8. Co-ownership part: 7/1000 TENANT OWNERSHIP (E-8): Compartment number 12 in the basement, surface area 12.53 m² (7/1000); -----

whereby the active land registry extract for the specified real estate is attached to this Agreement as **Annex 5 (five)**. -----

- 3. The rest of PRONAM's assets mainly consist of movable assets, in accordance with the list of movable assets attached to this Agreement as **Annex 6 (six)**. -----

- 4. PRONAM uses one bank account HR3625030071100003812, opened at Nova Hrvatska banka d.d.-----

- 5. PRONAM, as a company that is being merged, undertakes that from the date of signing this Agreement until the entry of the merger in the Court Register, will not significantly reduce, encumber or otherwise change the value of its assets in any way. -----

**Object of Agreement
Article 3**

3.1. The PRONAM company is being merged with the transfer of all its assets and liabilities, without liquidation, to HPB, as the existing Acquiring Company. -----

3.2. The merger is agreed based on the audited financial statements for PRONAM with the balance as of August 31, 2022 (August thirty first twenty two), which are attached to this Agreement as its **Annex 7 (seven)**. -----

3.3. The contracting parties agree that the Acquiring Company holds the sole business share, which represents 100% (one hundred percent) of the capital of the Merged Company, and that the Merged Company does not hold its own business shares. The Merged Company is not a shareholder of the Acquiring Company. Since this is a special case of merger from Art. 531, in accordance with Art. 522 and Art. 520, and everything related to Art. 549 of the Companies Act, as a result of the merger, there is no increase in the share capital, exchange of shares or payment of money. The shareholder structure in the Acquiring Company remains unchanged, no new shares are issued or shares exchanged. -----

**Merger Process
Article 4**

4.1. Revised financial statements from Art. 3.2. of this Agreement shall be submitted to the registry court as the final financial statements of the Merged Company in the sense of the provisions of Art. 521, paragraph 3 of the Companies Act. The contracting parties agree that the financial reports in question have been prepared according to the regulations that were applied when preparing the last annual financial reports. -----

4.2. With the date of registration of the merger in the Court Register in accordance with Art. 9.1. of this Agreement, all assets and liabilities of the Merged Company are transferred to the Acquiring Company as the universal legal successor of the Merged Company. -----

4.3. The values shown in the report on the financial position of the Merged Company are shown in the report on the financial position of the Acquiring Company at book values, in accordance with the relevant accounting regulations. -----

4.4. With the date of registration of the merger in the Court Register in accordance with Art. 9.1. of this Agreement, all mutual claims and obligations, contracts and other business relations between the Merged Company and the Acquiring Company cease. In this regard, the contracting parties determine that the provisions of the Civil obligations Act on Unification shall be applied to their mutual relations of debts and claims. -----

4.5. With the date of registration of the merger in the Court Register in accordance with Art. 9.1. of this Agreement, the Acquiring Company, as the universal legal successor of the Merged Company, enters into the contractual position of the Merged Company in all contractual relations with third parties.-----

4.6. With the date of registration of the merger in the Court Register in accordance with Art. 9.1. of this Agreement, all rights and obligations of the Merged Company as a taxpayer from tax legal relations are assumed by the Acquiring Company in accordance with the applicable regulations.-----

4.7. The contracting parties will act with the aim of enabling the registration of the merger in the Court Register no later than December 31 (thirty-first) 2022 (twenty twenty-two). If the merger is not registered in the court register in accordance with Art. 9.1. of this Agreement no later than December 31st (thirty-first) 2022 (twenty twenty-two), all actions of the Merged Company in the economic sense will be valid as if they were undertaken for the account of the Acquiring Company as of January 1st (first) 2023 (twenty twenty-three), but not before the approval of the Croatian National Bank for this merger from Art. 10.5. of this Agreement.-----

Merger Reports and Merger Audit
Article 5

5.1. The contracting parties agree that in accordance with the provisions of Art. 549, paragraph 2, in connection with Art. 531, paragraph 2 of the Companies Act, management reports on the merger from Art. 514 of the Companies Act are not required. -----

5.2. The contracting parties agree that in accordance with the provisions of Art. 549, paragraph 2, in connection with Art. 531, paragraph 2 of the Companies Act, review of mergers from Art. 515 of the Companies Act is not required. HPB, as the sole shareholder of PRONAMA, does not request a review of the merger. -----

5.3. The contracting parties agree that in accordance with the provisions of Art. 549, paragraph 2, in connection with Art. 531, paragraph 2 of the Companies Act, the report of the supervisory board of HPB on the verification of mergers from Art. 515.a of the Companies Act is not required. PRONAM does not have a supervisory board.-----

Protection of Creditors
Article 6

6.1. With the date of registration of the merger in the Court Register, the Acquiring Company, as the universal legal successor of the Merged Company, accepts and assumes responsibility for the obligations of the Merged Company. -----

6.2. The contracting parties agree that the implementation of the merger procedure does not jeopardize the fulfilment of the claims of either the Acquiring Company's creditors or the Merged Company's creditors. The Acquiring Company provides insurance to the creditors of the Contracting Parties, who cannot demand that their claims be settled, if they come forward for this purpose within six months of the publication of the entry of the merger in the Court Register in which the company whose creditors

they are is registered. Creditors of the Acquiring Company have this right only if they can prove that the merger jeopardizes the fulfilment of their claims. -----

6.3. In the publication of the registration of the merger, creditors will be warned of their right from the previous paragraph. -----

6.4. The contracting parties unanimously confirm that in this merger procedure there are no holders of special rights from Article 524 of the Companies Act. -----

**Permitted Property Registration Clause / Clausula intabulandi
Article 7**

7.1. From the date of registration of the merger in the Court Register in accordance with Art. 9.1. of this Agreement, the Merged Company unconditionally allows the Acquiring Company to, without any further question or approval, requests and obtains in the Land Registers the registration of ownership rights over real estate from Art. 2. t. 2. of this Agreement in its own name and for its own account, all since the listed properties become the exclusive property of the Acquiring Company through the merger. -----

7.2. From the date of registration of the merger in the court register, the Merged Company unconditionally allows the Acquiring Company, without any further question or approval, in its own name and for its own account, to requests and obtains all other necessary entries of the transfer of assets, rights and/or obligations to third parties, in public books, registers and/or other records or documents. -----

**Transfer of the Employment Contracts
Article 8**

8.1. With the date of registration of the merger in the court register from Art. 9.1. of this Agreement, the Acquiring Company takes over the employees of the Merged Company in accordance with the provisions of Art. 137 of the Labour Act. -----

**Legal Effects of the Merger
Article 9**

9.1. The contracting parties agree that the merger was carried out on the date of entry of the merger in the Court Register in relation to the Acquiring Company. -----

9.2. By entering the merger in the Court Register in relation to the Acquiring Company, the Acquiring Company becomes the universal legal successor of the Merged Company. -----

9.3. The Merged Company ceases to exist on the date of entry of the merger in the court register in relation to the Acquiring Company. -----

9.4. The term of office of all members of the Merged Company's Management Board, and that of the procurator's power of attorney, expires with the date of entry of the merger in the Court Register in relation to the Acquiring Company, and all due to the fact that then the Merged Company also terminates in accordance with the already mentioned in Art. 9.3. of this Agreement. Upon registration of the merger, the Management Board and other bodies of the Merged Company cease to exist and do not exercise legal succession to the Acquiring Company either by function or by rights. -----

9.5. Members of bodies of the Contracting Parties and the procurator are not entitled to any special benefits due to the merger. -----

Disclosures and Validity of the Agreement of Merger
Article 10

10.1. Given that the Acquiring Company is a 100% (one hundred percent) shareholder of the Merged Company, in accordance with Art. 531, paragraph 1, in connection with Art. 549, paragraph 2 of the Companies Act, this Agreement shall not be submitted for approval to the General Assembly of the Acquiring Company, unless requested by shareholders whose shares together amount to at least one twentieth of the share capital. The Acquiring Company will inform the shareholders about this right in the announcement from Art. 517, paragraph 1 of the Companies Act, which announcement will be made within the deadlines set in Art. 10.2. of this Agreement.

10.2. The Acquiring Company is obliged to deliver this Agreement to the Court Registry in accordance with Art. 517, paragraph 1 of the Companies Act, and making available to its shareholders the documents from Art. 517, paragraph 2 of the Companies Act, with the exception of documents from Art. 5 of this Agreement, which are not necessary in this merger procedure. At first, they will make it available for viewing via their websites in accordance with Art. 517, paragraph 6 of the Companies Act. The documents will be available to shareholders for a period of one month and they will be able to download them free of charge. The Acquiring Company will undertake the aforementioned activities no later than within 3 (three) days from the date of signing this Agreement.

10.3. This Agreement is submitted for approval to the Assembly of the Merged Company. The Merged Company undertakes to hold a General Assembly meeting for the purpose of approving this Agreement after the expiration of the one-month period referred to in Art. 10.2. of this Agreement and obtaining the approval of the Croatian National Bank for the merger referred to in Art. 10.5. of this Agreement. The Acquiring Company will convene its General Assembly only if the reasons from Art. 10.1. of this Agreement appear.

10.4. Based on Art. 549 of the Companies Act, the Merged Company does not have the obligation to submit this Agreement to the Court Registry in accordance with Art. 517, paragraph 1 of the Companies Act, as well as the inspection of merger documents in accordance with Art. 517, paragraph 2 of the Companies Act.

10.5. The Acquiring Company is obliged to obtain the Croatian National Bank's approval for the merger and will submit a request to the Croatian National Bank for obtaining the said approval no later than within 3 (three) days from the date of signing this Agreement. If the Croatian National Bank does not approve this merger, this Agreement shall be terminated by force of law on the date of refusal of approval by the Croatian National Bank.

10.6. This Agreement is valid on the date of cumulative fulfilment of the following conditions: its approval by the assembly of the Merged Company in accordance with Art. 10.3. of this Agreement and obtaining the approval of the Croatian National Bank for the merger referred to in Art. 10.5. of this Agreement. Exceptionally, if there is an obligation to hold the General Assembly of the Acquiring Company according to the provisions of Art. 10.1. of this Agreement, then the condition of the validity of this Agreement and its approval by the General Assembly of the Acquiring Company is added.

10.7. Upon the entry into force of this Agreement in accordance with the previously agreed in Art. 10.6. of this Agreement, the Contracting Parties shall, without delay, submit the application for registration of merger to the court registry, with all related documents.

Amendments and Additions, Invalidity
Article 11

11.1. Amendments or additions to this Agreement are binding on the Contracting Parties only if they are signed in writing.

11.2. The invalidity of one of the provisions of the Agreement will not affect the validity of the other provisions of the Agreement, and the Contracting Parties are obliged to replace the invalid provision with a valid one, which will achieve the same purpose that was intended to be achieved by the invalid provision, to the extent that this is allowed and possible.

Final Provisions
Article 12

12.1. The costs of solemnization of this Agreement, as well as all other notarial costs related to the merger, are borne by the Acquiring Company, while in relation to other costs related to the merger, each Contracting Party bears its own costs. -----

12.2. The contract is signed in eight identical copies, one copy of which is retained by the notary public, while all other copies are submitted to the Contracting Parties (for submission to the Court Registry, the Croatian National Bank, the Land Registry Court, as well as for archive purposes and other purposes). -----

The contracting parties declare that they have read the text of the Agreement and found that it corresponds to their true will, and sign it as a sign of acceptance of all rights and obligations. -----

List of Annexes: -----

- Annex 1 (one): Historical extract from the court register for PRONAM -----
- Annex 2 (two): Active land registry extract for real estate registered at the Municipal Civil Court in Zagreb, Land Registry Department Zagreb, land registry extract no. 3408, cad. distr. 999901, City of Zagreb, land reg. plot 3273/1, 1 - 6 co-ownership part -----
- Annex 3 (three): Active land registry extract for real estate registered at the Municipal Civil Court in Zagreb, Land Registry Department Zagreb, land registry extract no. 2948, cad. distr. 999901, City of Zagreb, land reg. plot 2345/25, 16 – 18 co-ownership part -----
- Annex 4 (four): Active land registry extract for real estate registered at the Municipal Civil Court in Rijeka, Land Registry Department Rijeka, land registry extract no. 5396, cad. distr. 999906, Rijeka, land reg. plot 482/10, 7th co-ownership part -----
- Annex 5 (pet): Active land registry extract for real estate registered at the Municipal Civil Court in Rijeka, Land Registry Department Rijeka, land registry extract no. 5363, cad. distr. 999906, Rijeka, land reg. plot 482/5, 8th co-ownership part -----
- Annex 6 (six): List of movable assets for PRONAM -----
- Annex 7 (seven): Revised financial statements of PRONAM with the balance as of August 31 (thirty-first) 2022 (year twenty twenty-two) -----

HRVATSKA POŠTANSKA BANKA, dioničko društvo

Marko Badurina, Chairman of the Board

Pronam Nekretnine d.o.o.

Goran Jamić, director

Tatjana Martinović, director

For signatures, please refer to the original Agreement of Merger on Croatian language, which prevails.