

# BOSQAR INVEST

**BOSQAR d.d.**

Ulica grada Vukovara 23  
10000 Zagreb

**Securities:**

BSQR / ISIN: HRMRULRB0008  
3MRU 2 / ISIN: HRMRULO326A2  
LEI: 74780080JD6L45P7YG07

**Regulated Market Segment:**

Zagreb Stock Exchange, Official Market

**Home Member State:**

Croatia

**Publication of Other Information**

Zagreb, 19 May 2026

## ADVERTISEMENT

### PUBLIC CALL FOR SUBSCRIPTION OF NEW SHARES OF THE COMPANY BOSQAR d.d.

#### 1 INTRODUCTION

This public call for subscription of new shares ("**Public Call**") refers to the public offering ("**Offer**") of shares of the company BOSQAR d.d., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 23, registered in the court registry of the Commercial Court in Zagreb under the registration number (MBS): 081210030, OIB: 62230095889 ("**Issuer**").

On the date of this Public Call, the Issuer's share capital amounts to EUR 15,640,094.35 and is divided into 11,784,370 ordinary registered shares with no-par value, which are kept at CENTRAL DEPOSITORY & CLEARING COMPANY Inc., Zagreb ("**CDCC**") in dematerialized form under the securities code MRUL-R-B and ISIN code HRMRULRB0008 ("**Existing Shares**").

On 11 May 2026, the General Assembly of the Issuer adopted a Resolution on Increase of the Share Capital ("**Share Capital Increase Resolution**"), pursuant to which the share capital of the Issuer is increased from EUR 15,640,094.35 by a maximum of EUR 7,820,047.18 , to a maximum of EUR 23,460,141.53 , by cash contributions and the issuance of up to 5,892,185 new ordinary registered shares, with no-par value ("**New Shares**").

On 11 May 2026, the Issuer's General Assembly also adopted a Decision on the Listing of the Issuer's Shares on a Regulated Market, pursuant to which all New Shares issued in accordance with the Share Capital Increase Resolution will be listed on a regulated market operated by the Zagreb Stock Exchange, Inc., Zagreb ("**ZSE**").

Each New Share shall entitle to one vote at the Issuer's General Assembly and all other rights equivalent to the rights from the Issuer's Existing Shares in accordance with the law and the Issuer's Statute, from the date of registration of the share capital increase in the competent court registry.

#### 2 INFORMATION DOCUMENT

This Offer is being carried out using the exemption from the obligation to publish a prospectus in accordance with Article 1(4)(db) of Regulation (EU) 2017/1129. of the European Parliament and of the Council of 14 June 2017 on

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the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended from time to time ("**Prospectus Regulation**").

The Issuer has therefore prepared an Information Document ("**Information Document**") in accordance with the requirements of Annex IX of the Prospectus Regulation and submitted it to the Croatian Financial Services Supervisory Agency ("**HANFA**") and published it on its website.

The Information document is available at [Information document](#).

Potential investors are advised to read the Information Document before making an investment decision in order to fully understand the potential risks and rewards associated with a decision to invest in the New Shares.

Terms that are capitalized in this Public Call and that are not defined in this Public Call have the meaning specified in the Information Document, unless the context requires otherwise.

### 3. IMPORTANT INFORMATION BEFORE INVESTING

Investing in shares involves risks. When making a decision to invest in the New Shares, each Investor must rely on its own examination, analysis and inquiries about the Issuer, including all associated benefits and risks.

Neither the Issuer, the Sole Global Coordinator or the Co-Arrangers, nor any of their representatives or advisors make any representations to Investors regarding the admissibility of investing in the New Shares under the regulations applicable to such Investors. Each prospective Investor should consult its advisors regarding the legal, tax, business, financial and related aspects of investing in the New Shares. Each Investor should review the Information Document and familiarize itself with its contents, in particular section 8 (*Risk Factors*) of the Information Document.

### 4. SOLE GLOBAL COORDINATOR, CO-ARRANGERS AND SUBSCRIPTION PLACE PROVIDERS

The sole global coordinator of the issue is Zagrebačka banka d.d., with its registered seat in Zagreb (City of Zagreb), Trg bana Josipa Jelačića 10, registered with the Court Registry of the Commercial Court in Zagreb under the registration number (MBS) 080000014, OIB: 92963223473 ("**Sole Global Coordinator**").

Co-arrangers are:

- (i) ERSTE&STEIERMÄRKISCHE BANK d. d., with its registered seat in Rijeka (City of Rijeka), Jadranski trg 3a, registered in the Court Register of the Commercial Court in Rijeka under the registration number (MBS) 040001037, OIB: 23057039320 ("**ESB**");
- (ii) Privredna banka Zagreb d.d., with its registered seat in Zagreb (City of Zagreb), Radnička cesta 50, registered with the Court Registry of the Commercial Court in Zagreb under the registration number (MBS) 080002817, OIB: 02535697732 ("**PBZ**"); and
- (iii) Raiffeisenbank Austria d.d., with its registered seat in Zagreb (City of Zagreb), Magazinska cesta 69, registered in the Court Registry of the Commercial Court in Zagreb under the registration number (MBS) 080002366, OIB: 53056966535 ("**RBA**");

(collectively hereinafter: "**Co-Arrangers**", and each individually: "**Co-Arranger**").

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In addition to the Sole Global Coordinator and Co-Arrangers, the Issuer has also engaged the following entities to receive Subscription Forms for certain categories of investors:

- (i) Financial Agency, with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 70, registered with the Court Registry of the Commercial Court in Zagreb under the registration number (MBS): 080422905, OIB: 85821130368 ("**FINA**");
  - (ii) company HITA-VRIJEDNOSNICE d.d., with its registered seat in Zagreb (City of Zagreb), Ulica Eugena Kumičića 10, registered in the Court Registry of the Commercial Court in Zagreb under the registration number (MBS): 080195224, OIB: 32998446701 ("**HITA**");
  - (iii) company AGRAM Brokeri d.d., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 74, registered in the Court Registry of the Commercial Court in Zagreb under the registration number (MBS): 080652030, OIB: 14665174376 ("**Agram Brokeri**");
  - (iv) company FIMA-VRIJEDNOSNICE d.o.o., with its registered seat in Varaždin (City of Varaždin), Stanka Vraza Street 25, registered in the Court Register of the Commercial Court in Varaždin under the registration number (MBS): 070052968, OIB: 45194911051 ("**FIMA Vrijednosnice**");
- (hereinafter collectively referred to as: "**Subscription Place Providers**", and each individually: "**Subscription Place Provider**"),

and all as described in more detail in Section 5 of this Public Call.

## 5 GENERAL INFORMATION ABOUT THE OFFER

### 5.1 Invitation to participate in the Offer

With this Public Call, the Issuer invites investors to subscribe for up to 5,892,185 New Shares.

#### *Offer period*

The Offer will be conducted in two rounds, which will start simultaneously.

The first round of subscription will begin **on 1 June 2026** (including that date) at **9 a.m.** and will last until **15 June 2026** (including that date) at **10 a.m.** ("**First Round Offer Period**").

The second round of subscription will begin **on 1 June 2026** (including that date) at **9 a.m.** and will last until **10 June 2026** (including that date) at **4 p.m.** ("**Second Round Offer Period**").

In this Public Call, the term "Business Day" means any day other than Saturday, Sunday and a national or religious holiday or any other day designated by law as a non-Business Day in the Republic of Croatia and the Republic of Slovenia.

All times indicated in this Public Call refer to Central European Summer Time (UTC + 2).

#### *Categories of investors to whom the Offer was addressed*

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New Shares in the first round are offered for subscription to Existing Shareholders (as defined below in Section 6.1 hereto).

New shares in the second round are offered for subscription to other Investors, through the Offer that includes:

- (i) **Offer to Employees:** in which the New Shares are offered for subscription to natural persons in the Republic of Croatia and the Republic of Slovenia who, on the date of publication of the Public Call, have the status of employees of the Issuer or any of the Included Companies listed in Section 7.2 of this Public Call (collectively: "**Employees**" or each of them individually: "**Employee**");
- (ii) **Offer to Retail Investors:** in which the New Shares are offered for subscription to natural and legal persons in the Republic of Croatia who are not qualified investors within the meaning of the Prospectus Regulation (collectively: "**Retail Investors**" or each individually: "**Retail Investor**"); and
- (iii) **Offer to Qualified Investors:** in which the New Shares are offered for subscription to natural and legal persons in the Republic of Croatia and the Republic of Slovenia who are qualified investors within the meaning of the Prospectus Regulation (collectively: "**Qualified Investors**" or each individually: "**Qualified Investor**").

In this Public Call, Employees, Retail Investors and Qualified Investors are collectively referred to as "**Investors**" or each of them individually: "**Investor**".

The expected timeline of the Offer is contained in Annex 1 to this Public Call.

## 5.2 Price Range and Final Price of the New Shares

All New Shares will be issued at a price that will not be lower than **EUR 25.50** per New Share nor higher than **EUR 26.50** per New Share (the "**Price Range**").

No later than 1 (one) Business Day after the expiry of the Second Round Offer Period, the Issuer will determine the final price of the New Shares ("**Final Price**"). The Final Price will be determined within the Price Range and taking into account the Target Issue Amount, and taking into account in particular the following circumstances: (i) the level of Investor interest in relation to the price and number of New Shares subscribed during the Second Round Offer Period; (ii) current and expected conditions on the capital and financial markets; (iii) an assessment of the growth prospects, risk factors and other information relating to the Issuer's business.

The Final Price is determined per single New Share and will be the same for all New Shares. The Issuer will submit information on the Final Price to HANFA in accordance with Article 17 of the Prospectus Regulation and publish it without delay on the Issuer's website.

The total amount intended to be raised through the issuance of New Shares, i.e. the Target Issue Amount, is EUR 150,000,000.00.

## 5.3 Participation in the Offer and subscription of New Shares

Investors subscribe for New Shares based on a written statement - subscription form ("**Subscription Form**").

Sample copies and Subscription Forms are published on the Issuer's website and are available via the following links:

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- (i) sample copy of the Subscription Form for Existing Shareholders: [Subscription form](#);
- (ii) sample copy of the Subscription Form for Employees in the Republic of Croatia: [Subscription form](#);
- (iii) sample copy of the Subscription Form for Employees in the Republic of Slovenia: [Subscription form](#);
- (iv) sample copy of the Subscription Form for Retail Investors – natural persons: [Subscription form](#);
- (v) Subscription form for Retail Investors – legal entities: [Subscription form](#);
- (vi) Subscription Form for Qualified Investors in the Republic of Croatia: [Subscription form](#);
- (vii) Subscription Form for Qualified Investors in the Republic of Slovenia: [Subscription form](#).

Investors are required to provide all information required by the relevant Subscription Form and sign it. For Investors who are legal entities, Subscription Forms are signed by authorized persons of that legal entity. Subscription Forms that do not contain all required information or that are not signed by an authorized person will be considered incomplete.

The terms and conditions for participation in the first and second rounds of the Offer are set out below.

## 6 FIRST ROUND OF OFFER

### 6.1 Participation in the first round of the Offer

In the first round of the Offer, all New Shares are offered for subscription.

The right to subscribe for New Shares in the first round is held by the shareholders of the Company who have registered shares of the Company in their dematerialized securities account with the CDCC (hereinafter referred to as: "**Existing Shareholders**", or each individually: "**Existing Shareholder**") on the date of the Share Capital Increase Resolution, i.e. on 11 May 2026 (hereinafter referred to as: "**Date of Determination the Right to Subscribe**"). Existing Shareholders have the pre-emptive right to subscribe for New Shares in accordance with the Companies Act.

The Share Capital Increase Resolution does not determine the minimum number of New Shares that Existing Shareholders may subscribe for in the first round of subscription.

The maximum number of New Shares that Existing Shareholders are entitled to subscribe for in the first round of subscription is the number of New Shares that corresponds to their shares in the Issuer's share capital on the Date of Determination of the Right to Subscription ("**Maximum Number of New Shares in the First Round**"). The Maximum Number of New Shares in the First Round for each individual Existing Shareholder is calculated by dividing the total number of New Shares offered by the total number of existing shares of the Issuer on the Date of Determination of the Right to Subscription, and multiplying the result (quotient) by the number of existing shares of the Issuer held by the relevant Existing Shareholder on the Date of Determination of the Right to Subscription, rounded to the first lower whole number.

If an individual Existing Shareholder is unable to subscribe for the entire New Share in the name of the Maximum Number of New Shares in the First Round, it may transfer its right to pre-emptive subscription to another Existing Shareholder or exercise it jointly with another Existing Shareholder, or may not exercise it. If an Existing Shareholder exercises the said right with another Existing Shareholder, these Existing Shareholders should open a joint account

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with the CDCC and indicate their joint account to which the New Shares will be transferred in the Subscription Form, which they jointly sign.

Existing shareholders who wish to subscribe for New Shares in both the first and second subscription rounds must do so with a single Subscription Form, stating the total number of New Shares they wish to subscribe for and indicating in the appropriate place in the Subscription Form that they wish to participate in both subscription rounds for New Shares.

If an individual Existing Shareholder subscribes for a greater number of New Shares than the Maximum Number of New Shares in the First Round, and has indicated in the Subscription Form that it wishes to participate in the second round of subscription, such Existing Shareholder shall be considered to:

- (i) have subscribed the Maximum Number of New Shares in the First Round, and such New Shares, subject to the conditions set forth in the Share Capital Increase Resolution, will be allocated to It as if they had been subscribed in the First Round; and
- (ii) in the second round, have subscribed for the number of New Shares by which the total number of subscribed New Shares exceeds the Maximum Number of New Shares in the First Round, and these New Shares will be allocated to it, subject to the conditions determined by the Share Capital Increase Resolution and in accordance with the Rules on the Allocation of New Shares, as if they had been subscribed in the second round.

The above shall not apply if the Existing Shareholder does not indicate in the Subscription Form that it wishes to participate in the second round of subscription. In such case, it shall be deemed to have subscribed for the Maximum Number of New Shares in the First Round, and any New Shares subscribed for in excess of that number shall be deemed not to have been subscribed for.

If an individual Existing Shareholder enters in the Subscription Form a number of New Shares that is equal to or less than the Maximum Number of New Shares in the First Round, it will be deemed that such Existing Shareholder has registered the New Shares only in the First Round, even if it indicates in the Subscription Form that it wishes to participate in the second round of subscription.

## **6.2 Method of participation in the first round of the Offer**

Investors Existing Shareholders who are Retail Investors may subscribe for New Shares directly at any of the branches of the Sole Global Coordinator (information on the location and working hours of the branches of the Sole Global Coordinator of the Issue is available on the Issuer's website via the following [link](#)). Existing Shareholders who are Retail Investors will receive a Subscription Form at the branch of the Sole Global Coordinator, which will need to be duly completed and signed.

Investors Existing Shareholders who are Qualified Investors should submit duly completed and signed Subscription Forms in PDF format by email to the Sole Global Coordinator of the Issue or any Co-Arranger at the following addresses:

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Zagrebačka banka dd  
[and.institutional.sales@unicreditgroup.zaba.hr](mailto:and.institutional.sales@unicreditgroup.zaba.hr)



ERSTE&STEIERMÄRKISCHE BANK dd  
[institutional.sales@erstebank.hr](mailto:institutional.sales@erstebank.hr)



Privredna Banka Zagreb dd  
[capital.markets@pbz.hr](mailto:capital.markets@pbz.hr)



Raiffeisenbank Austria dd  
[markets.sales@rba.hr](mailto:markets.sales@rba.hr)

Only those Subscription Forms received by the Sole Global Coordinator or any Co-Arranger no later than the last day of the First Round Offer Period, and by the time specified in this Public Call, will be considered to be timely submitted.

Neither the Issuer, the Sole Global Coordinator nor the Co-Arrangers shall be liable for any delay or unavailability of internet connection or servers, or for any other logistical or technical difficulties that may cause the Subscription Form to be received late or not at all. Incomplete or incorrectly completed Subscription Forms and Subscription Forms received after the expiry of the First Round Offer Period will not be taken into account and no separate notice will be issued to an Existing Shareholder participating in the first round of the Offer.

Existing Shareholders may withdraw or amend their Subscription Forms at any time until the expiration of the First Round Offer Period.

## 6.3 Payment for New Shares in the first round of the Offer

### *Existing Shareholders who are Retail Investors*

Existing Shareholders who are Retail Investors are obliged to make payment in full for all New Shares they subscribe for in the first round no later than the expiry of the First Round Offer Period, i.e. no later than **10 a.m. on 15 June 2026**, for the total price for all subscribed New Shares that they will subscribe for at any Final Price within the Price Range ("**Total Offered Amount**"), whereby the amount of the Total Offered Amount specified in the Subscription Form may not be lower than the lowest price of the Range.

Payment shall be made according to the payment instructions received at the place of subscription and receipt of the Subscription Form, to the account specified in the said instructions. Only payments received in favour of the relevant bank account of the Sole Global Coordinator, no later than the last day of the relevant payment deadline, and by the time specified above, shall be considered as timely payment for the subscribed New Shares.

The Existing Shareholder is obliged to independently inform itself at the payment institution where it makes the payment of the specified funds regarding the time required for the funds to be received, i.e. transferred and posted to the specified account no later than the deadline for payment, because from a certain time within the day of the payment, they are carried out with the execution date of the next Business Day.

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If the payment of an Existing Shareholder who is a Retail Investor is lower than the amount specified in the Subscription Form, the Sole Global Coordinator will use the amount actually paid as the relevant amount for calculating the number of New Shares subscribed by that Existing Shareholder who is a Retail Investor. If the payment of an Existing Shareholder who is a Retail Investor is higher than the amount specified in the Subscription Form, the Sole Global Coordinator will use the amount specified in the Subscription Form as the relevant amount for calculating the number of New Shares subscribed by that Existing Shareholder. After the payment of the relevant amount to the account specified in the payment instruction, no interest will be accrued on the amount so paid.

## ***Existing Shareholders who are Qualified Investors***

Existing Shareholders who are Qualified Investors are required to pay in full all New Shares subscribed for in the first round (and in the second round if so indicated in the Subscription Form) no later than 2 (two) Business Days from the receipt of the notification of the allocation of New Shares sent to them by the Sole Global Coordinator or Co-Arranger to whom they submitted the Subscription Form, after the Issuer has determined the exact number of New Shares allocated to each individual Existing Shareholder. The notification of allocation will state the number of New Shares allocated to them and the total amount that Existing Shareholders who are Qualified Investors must pay for the New Shares, as well as payment instructions.

Payments received in favour of the bank account of the Sole Global Coordinator or the Co-Arranger through which the New Shares were subscribed, specified in the payment instruction, shall be considered to be timely payments only if they are made by the last day of the relevant payment period, and by the time specified in the payment instruction. After the relevant amount has been paid to the account specified in the payment instruction, no interest shall be charged on the amount so paid.

## **7 SECOND ROUND OF OFFER**

### **7.1 Participation in the second round of the Offer**

In the second round, all New Shares will be offered for subscription, provided that Investors who subscribe for New Shares in the second round may be allocated only the number of New Shares remaining after the allocation of New Shares to Existing Shareholders who subscribe for them in the first round of the Offer.

In the second round of the Offer, all Investors (Employees, Retail Investors and Qualified Investors) have the right to subscribe for New Shares, including Existing Shareholders (who do not have the pre-emptive right to subscribe for New Shares when participating in the second round of the Offer).

The Share Capital Increase Resolution does not specify the minimum number of New Shares that Investors may subscribe for in the second round of subscription of New Shares.

## 7.2 Offer to Employees

### Right to participate in the Offer to Employees

The Offer to Employees is open to any natural person in the Republic of Croatia and the Republic of Slovenia who, on the date of publication of this Public Call, has the status of an employee <sup>1</sup>in the following companies:

- (i) Issuer;
- (ii) MLINAR pekarska industrija doo, with its registered seat in Zagreb (City of Zagreb), Radnička cesta 228C, Republic of Croatia, OIB: 62296711978;
- (iii) SMART FLEX d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 23, Republic of Croatia, OIB: 48625549392;
- (iv) MANPOWER d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 23, Republic of Croatia, OIB: 35539279541;
- (v) MANPOWER SAVJETOVANJE d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 23, Republic of Croatia, OIB: 89200617014;
- (vi) M Plus BPTO d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica Vjekoslava Heinzela 62A, Republic of Croatia, OIB: 27860501873;
- (vii) M Plus Croatia d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica Vjekoslava Heinzela 62A, Republic of Croatia, OIB: 45680057371;
- (viii) REAL ESTATE DEVELOPMENT PROJECTS - Projekt Vukovarska d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 23, Republic of Croatia, OIB: 74904273344;
- (ix) GRAIA AI d.o.o., with its registered seat in Zagreb (City of Zagreb), Vjekoslava Heinzela Street 62A, Republic of Croatia, OIB: 48382949903;
- (x) BULB d.o.o., with its registered seat in Zagreb (City of Zagreb), Ulica grada Vukovara 23, Republic of Croatia, OIB: 84622104798;
- (xi) MLINAR S d.o.o., with its registered seat in Ljubljana, Cesta na Brdo 85, Republic of Slovenia, identification number (Slovenian matična številka) 6192076000;
- (xii) Panvita d.o.o., with its registered seat in Murska Sobota, Rakičan, Lendavska street 5, Republic of Slovenia, identification number (Slovenian matična številka) 5151333000;
- (xiii) Panvita Vrtnine d.o.o., with its registered seat in Murska Sobota, Rakičan, Lendavska street 5, Republic of Slovenia, identification number (Slovenian matična številka) 1795333000;
- (xiv) Panvita SK Motvarjevci d.o.o., with its registered seat in Prosenjakovci, Motvarjevci 48, Republic of Slovenia, identification number (Slovenian matična številka) 7095279000;
- (xv) Panvita Kmetijstvo d.o.o., with its registered seat in Murska Sobota, Rakičan, Lendavska ulica 5, Republic of Slovenia, identification number (Slovenian matična številka) 1794892000;
- (xvi) Panvita Prašičereja d.o.o., with its registered seat in Murska Sobota, Rakičan, Lendavska ulica 5, Republic of Slovenia, identification number (Slovenian matična številka) 1794884000;
- (xvii) Panvita Veterina d.o.o., with its registered seat in Murska Sobota, Rakičan, Lendavska street 5, Republic of Slovenia, identification number (Slovenian matična številka) 1270427000;
- (xviii) Panvita PRM d.o.o., with its registered seat in Gornja Radgona, Ljutomerska cesta 28B, Republic of Slovenia, identification number (Slovenian matična številka) 1808702000;

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<sup>1</sup>For the purposes of the ESOP Program, an Employee must have the status of an employee in one of the Included Companies under a permanent employment contract or management contract in order to be eligible to participate in the Offer to Employees and the ESOP Program.

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- (xix) Panvita Agromerkur d.o.o., with its registered seat in Murska Sobota, Industrijska ulica 8, Republic of Slovenia, identification number (Slovenian matična številka) 5151309000;
- (xx) Panvita MIR d.d., with its registered seat in Gornja Radgona, Ljutomerska cesta 28A, Republic of Slovenia, identification number (Slovenian matična številka) 5458897000;
- (xxi) Manpower d.o.o., with its registered seat in Ljubljana, Vilharjeva cesta 46, Republic of Slovenia, identification number (Slovenian matična številka) 5674115000;
- (xxii) M Plus Slovenija d.o.o., with its registered seat in Koper, Pristaniška ulica 4, Republic of Slovenia, identification number (Slovenian matična številka) 2186179000.

The companies listed above in points (ii) to (xxii) are collectively hereinafter referred to as: "**Included Companies**", and each of them individually: "**Included Company**".

The Employee's right to subscribe for New Shares is a strictly personal right and is not transferable.

Employees who subscribe for the New Shares will be entitled to additional Shares under the terms and conditions and in the manner set forth in the Program for the Allocation of Shares Without Compensation to Employees Participating in the Public Offering of the Company's Shares date 19 May 2026 ("**ESOP Program**").

The ESOP Program is available on the Issuer's website via the link: [ESOP Program](#).

## **Offer to Employees in the Republic of Croatia**

### *How to participate in the Offer to Employees in the Republic of Croatia*

Employees who wish to subscribe for the New Shares may do so directly at any of the branches of the Sole Global Coordinator (information on the location and working hours of the branches of the Sole Global Coordinator is available on the Issuer's website via the following [link](#)). Employees will receive a Subscription Form at the branch of the Sole Global Coordinator, which will need to be duly completed and signed.

In the Subscription Form, the Employee is required to state the highest amount in euros that he/she is willing to pay as the total price for all subscribed New Shares that he/she will subscribe for at any Final Price within the Price Range ("**Total Offered Amount**"), whereby the Total Offered Amount stated in the Subscription Form may not be lower than the lowest price of the Price Range.

An individual Employee can acquire a maximum of 231 New Shares in the Offer to Employees.

When completing, signing and submitting the Subscription Form at the branches of the Sole Global Coordinator, Employees are required to present a valid identification document (ID card or passport), while foreign citizens are required to present a confirmation of the assigned personal identification number (OIB).

Only those Subscription Forms received no later than the last day of the Second Round Offer Period, and by the time specified in this Public Call, will be considered to have been timely submitted. The Issuer and the Sole Global Coordinator shall not be liable for any delay in delivery, unavailability of internet connection or servers or other logistical or technical difficulties that may cause the Subscription Form to not be received on time or not at all. Incomplete or

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incorrectly completed Subscription Forms and Subscription Forms received after the expiration of the Second Round Offer Period will not be taken into account and no special notice will be issued to the Employee participating in the Offer to Employees.

The Employee may withdraw his/her Subscription Form at any time until the expiry of the Second Round Offer Period, as well as submit a new Subscription Form until the expiry of the Second Round Offer Period. Submission of more than one Subscription Form is not possible.

## *Payment terms of the Total Offered Amount*

The Employee is obliged to pay the Total Offered Amount specified in the Subscription Form no later than the expiry of the Second Round Offer Period according to the payment instructions received at the place of subscription and receipt of the Subscription Forms, to the account specified in the relevant instructions. Only payments received in favour of the relevant bank account of the Sole Global Coordinator, no later than 10 June 2026 at 4 p.m., shall be considered to be timely payment for the subscribed New Shares.

Each Employee is obliged to independently inquire with the payment institution to which he/she makes the payment of the specified funds regarding the time required for the funds to be received, or transferred and booked to the specified account, no later than the expiration of the Second Round Offer Period, because after a certain time within the day, payments are made with the execution date of the next Business Day.

If the payment by the Employee is lower than the amount specified in the Subscription Form, the Sole Global Coordinator will use the amount actually paid as the basis for calculating the number of New Shares subscribed by that Employee. If the payment by the Employee is higher than the amount specified in the Subscription Form, the Sole Global Coordinator will use the amount specified in the Subscription Form as the basis for calculating the number of New Shares subscribed by that Employee. After the relevant amount has been paid into the account specified in the payment instruction, no interest will be accrued on the amount so paid.

## **Offer to Employees in the Republic of Slovenia**

### *How to participate in the Offer to Employees in the Republic of Slovenia*

Employees who wish to subscribe for New Shares must submit completed and signed Subscription Forms in PDF format via email to the following address no later than the expiration of the Second Round Offer Period:



**Privredna Banka Zagreb dd**  
[capital.markets@pbz.hr](mailto:capital.markets@pbz.hr)

Employees are also required to attach a copy of a valid identification document (ID card or passport) and a confirmation of the issued Croatian personal identification number, along to the Subscription Form.

Employees are also required to obtain information in advance about the SWIFT/BIC code of the bank in which they have an open account through which they will make payment of the Total Offered Amount (as defined below) and state it in the Subscription Form.

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The Employees are required to deliver the originals of the completed and signed Subscription Forms by post to the Issuer's headquarters, Ulica grada Vukovara 23, 10000 Zagreb, Republic of Croatia, with the indication "Offer to Employees in Slovenia".

In the Subscription Form, the Employee is required to state the highest amount in euros that he/she is willing to pay as the total price for all New Shares that he/she will subscribe for at any Final Price within the Price Range ("**Total Offered Amount**"), whereby the Total Offered Amount stated in the Subscription Form may not be lower than the lowest price of the Range.

An individual Employee can acquire a maximum of 231 New Shares in the Offer to Employees.

The Subscription Form will be published on the Issuer's website: [Subscription form](#). Interested Employees may also contact the Issuer by email at [spo@bosqar.com](mailto:spo@bosqar.com) and request delivery of the Subscription Form in electronic form. The Issuer will deliver the Subscription Form to all Employees who request it by email to the address from which such request was sent.

Please note that the Employees are required to state, among other things, their Croatian personal identification number (OIB) in the Subscription Form, and therefore all Employees who intend to participate in the Offer to Employees and who do not have their OIB and a securities account opened with the CDCC are advised to obtain from the competent authority in the Republic of Croatia an OIB, which is assigned in accordance with the Personal Identification Number Act (Official Gazette of the Republic of Croatia no. 60/2008, hereinafter referred to as the "**Personal Identification Number Act**")<sup>2</sup>. Otherwise, the Employees will not be able to open an account with the CDCC, nor will they be able to be allocated New Shares.

Only those Subscription Forms received no later than the last day of the Second Round Offer Period, and by the time specified in this Public Call, will be considered to have been timely submitted. The Issuer and PBZ shall not be liable for any delay in delivery, unavailability of internet connection or servers or other logistical or technical difficulties that may cause the Subscription Form to not be received on time or not at all. Incomplete or incorrectly completed Subscription Forms and Subscription Forms received after the expiration of the Second Round Offer Period will not be taken into account and no special notice will be issued to the Employee participating in the Offer to Employee.

The Employee may withdraw his/her Subscription Form at any time until the expiry of the Second Round Offer Period, as well as submit a new Subscription Form until the expiry of the Second Round Offer Period. Submission of more than one Subscription Form is not possible.

## *Payment terms of the Total Offered Amount*

The Employee is obliged to pay the Total Offered Amount specified in the Subscription Form no later than the expiration of the Second Round Offer Period to the account indicated in the payment instructions published on the Issuer's website: [link](#). Only payments received in favour of the relevant PBZ bank account, no later than 10 June 2026 at 4 p.m., will be considered timely payment for the subscribed New Shares.

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<sup>2</sup> Employees are advised to familiarize themselves with the procedure and documentation required for obtaining an OIB via the website of the Ministry of Finance of the Republic of Croatia, Tax Administration (<https://porezna-uprava.gov.hr/en/foreign-person/7873>).

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Each Employee is obliged to independently inquire with the payment institution to which he/she makes the payment of the specified funds regarding the time required for the funds to be received, or transferred and booked to the specified account, no later than the expiration of the Second Round Offer Period, because after a certain time within the day, payments are made with the execution date of the next Business Day.

If the payment by the Employee is lower than the amount specified in the Subscription Form, the Sole Global Coordinator will use the amount actually paid as the basis for calculating the number of New Shares subscribed by that Employee. If the payment by the Employee is higher than the amount specified in the Subscription Form, the Sole Global Coordinator will use the amount specified in the Subscription Form as the basis for calculating the number of New Shares subscribed by that Employee. After the relevant amount has been paid into the account specified in the payment instruction, no interest will be accrued on the amount so paid.

### 7.3. Offer to Retail Investors

#### *Right to participate in the Offering to Retail Investors*

The Offer to Retail Investors is addressed to any natural or legal person in the Republic of Croatia who is not considered a Qualified Investor.

Only adult natural persons in the Republic of Croatia can participate in the Offer to Retail Investors.

The Retail Investor who intends to participate in the Offer to Retail Investor must have a personal identification number assigned in accordance with the Personal Identification Number Act.

#### *How to participate in the Offer to Retail Investors*

Retail Investors wishing to subscribe for New Shares must submit completed and signed Subscription Forms as set out below by the end of the Second Round Offer Period at the latest.

In the Subscription Form, the Retail Investor is required to state the highest amount in euros that it is willing to pay as the total price for all subscribed New Shares that it will subscribe for at any Final Price within the Price Range ("**Total Offered Amount**"), whereby the amount of the Total Offered Amount stated in the Subscription Form may not be lower than the lowest price of the Price Range.

In the second round of subscription, Retail Investors who are natural persons in the Republic of Croatia can complete, sign and submit Subscription Forms at the following locations:

- (i) directly at any of the branches of the Sole Global Coordinator (information on the location and opening hours of the branches of the Sole Global Coordinator is available on the Issuer's website via the following [link](#)); or
- (ii) via the mobile application of the Sole Global Coordinator "mZABA" (this possibility applies only to Retail Investors who have contracted the mobile banking service of the Sole Global Coordinator); or
- (iii) directly at any of the ESB branches (information on the location and opening hours of the ESB branches is available on the Issuer's website via the following [link](#)); or

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- (iv) via the George application, which is available on the following page: <https://www.erstebank.hr/hr/george>; or
- (v) directly at selected PBZ branches (information on the location and working hours of selected PBZ branches is available on the Issuer's website via the following [link](#)); or
- (vi) via the PBZInvestor application available at the following link: <https://investor.pbz.hr/PbzInvestorWeb/> (this option applies only to Retail Investors who have contracted the PBZInvestor service); or
- (vii) directly at any of the RBA branches (information on the location and opening hours of RBA branches is available on the Issuer's website via the following [link](#)); or
- (viii) via the Ministry of Finance of the Republic of Croatia's securities platform "E-RIZNICA", which is available at the following link: <https://e-riznica-mfin.gov.hr>, using credentials with a significant level of security (e.g. mToken, HZZO, Internet or mobile banking) or a high level of security (e.g. eID card); or
- (ix) via the mobile application of the Ministry of Finance of the Republic of Croatia for securities "M-RIZNICA"; or
- (x) via FINA at any FINA branch in the Republic of Croatia (information on the location and working hours of FINA branches is available on the FINA website via the following link: <https://www.fina.hr/poslovnice>).

Please note that registration at the Subscription Place Providers listed above under items (viii) to (x) will be possible **exclusively** in the period from **1 June 2026 from 11:30 a.m.** to **6 June until the end of working hours** in relation to FINA branches, or until **7 June 2026 at 11:30 p.m.** in relation to the E-RIZNICA and M-RIZNICA applications. Retail Investors who intend to subscribe for New Shares after the relevant period are advised to contact any other Subscription Place Providers listed above.

Retail Investors, natural persons, who submit their Subscription Forms via the E-RIZNICA platform, the M-RIZNICA mobile application or through FINA branches, must have an open transaction account with a credit institution headquartered in the Republic of Croatia.

Retail Investors who are legal entities and who intend to participate in the Offer to Retail Investors (except for those who are clients of HITA, Agram Brokeri or FIMA Vrijednosnice and decide to submit their Subscription Forms through HITA, Agram Brokeri or FIMA Vrijednosnice) are required to submit properly completed and signed Subscription Forms in PDF format to the Sole Global Coordinator or any Co-Arranger by e-mail to the following addresses:



**Zagrebačka banka dd**  
[and.institutional.sales@unicredit.group.zaba.hr](mailto:and.institutional.sales@unicredit.group.zaba.hr)



**ERSTE&STEIERMÄRKISCHE BANK dd**  
[institutional.sales@erstebank.hr](mailto:institutional.sales@erstebank.hr)



**Privredna Banka Zagreb dd**  
[capital.markets@pbz.hr](mailto:capital.markets@pbz.hr)



**Raiffeisenbank Austria dd**  
[markets.sales@rba.hr](mailto:markets.sales@rba.hr)

Retail Investors who are clients of HITA, Agram Brokeri or FIMA Vrijednosnice (whether natural or legal persons) can complete, sign and submit Subscription Forms through HITA, Agram Brokeri or FIMA Vrijednosnice, either in person

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at the addresses listed below, or by sending duly completed and signed Subscription Forms in PDF format<sup>3</sup> via email to the following addresses:



**HITA-VRIJEDNOSNICE d.d.**

Eugena Kumičića Street 10, 10000, Zagreb  
hita@hita.hr



**AGRAM Brokeri d.d.**

Vukovara City Street 74, 10000 Zagreb; or  
Riva 8, 51000 Rijeka  
[info@agram-brokeri.hr](mailto:info@agram-brokeri.hr)



**FIMA-VRIJEDNOSNICE d.o.o.**

Stanka Vraza Street 25, 42000 Varaždin;  
Kačićeva Street 2, 10000 Zagreb;  
Užarska 17, 51000 Rijeka; or  
Freedom Square 8/1, 31000 Osijek  
trading@fima.com

Retail Investors who are clients of HITA, in addition to the above methods, can also subscribe for New Shares via the HITA internet trading system (eTrade), which is available at the following link: <https://etrade.hita.hr/>, for computers and mobile devices.

Retail Investors who are clients of Agram Brokeri, in addition to the above methods, can also subscribe for New Shares via the Agram Trader system, which is available at the following link: <https://online.agram-brokeri.hr/p/#signin>, for computers and mobile devices.

When completing, signing and submitting the Subscription Form at the branches of the Sole Global Coordinator, the Co-Arranger, FINA or at the headquarters of HITA, Agram Broker and FIMA Vrijednosnice, Retail Investors are required to present a valid identification document (ID card or passport), while foreign citizens are required to present a confirmation of the assigned personal identification number.

Retail Investors are advised to familiarize themselves in detail with the working hours of the Subscription Place Providers through which they intend to subscribe for the New Shares. An overview of the Subscription Place Providers and their working hours are available on the Issuer's website: [link](#).

FINA, HITA, Agram Brokeri and FIMA Vrijednosnice perform the tasks of receiving Subscription Forms, while HITA, Agram Brokeri and FIMA Vrijednosnice also perform the tasks of collecting funds from Retail Investors on behalf of the Sole Global Coordinator.

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<sup>3</sup> **Note:** in the case of submitting Subscription Forms electronically to FIMA Vrijednosnice, the subscriber is required to also provide a unique client user number (JKB).

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The Issuer, or the Sole Global Coordinator and Co-Arrangers, will treat each properly and timely submitted Subscription Form of Retail Investors equally when allocating New Shares, regardless of the place where it was completed, signed and submitted.

Only those Subscription Forms received by the Sole Global Coordinator, the Co-Arrangers, FINA, HITA, Agram Brokeri or FIMA Vrijednosnice, no later than the last day of the Second Round Offer Period, and by the time specified in this Public Call, will be considered to have been timely submitted.

The Issuer, the Sole Global Coordinator, the Co-Arrangers, FINA, HITA, Agram Brokeri and FIMA Vrijednosnice shall not be liable for any delay or unavailability of the internet connection or server or for any other logistical or technical difficulties that may cause the Subscription Form to be received late or not at all. Incomplete or incorrectly completed Subscription Forms and Subscription Forms received after the expiry of the Second Round Offer Period will not be taken into account and no special notice will be issued to a Retail Investor participating in the Offer Retail Investor.

The Retail Investors may withdraw their Subscription Form submitted through the branches of the Sole Global Coordinator, ESB, RBA, FINA or at the headquarters of HITA, Agram Brokeri and FIMA Vrijednosnice or via the mZaba, George, E-RIZNICA or M-RIZNICA applications, as well as submit a new Subscription Form at any time until the expiration of the Second Round Offer Period through the specified Subscription Place Providers.

Subscriptions submitted through PBZ branches or the PBZInvestor application cannot be withdrawn.

Submission of multiple Subscription Forms is not possible.

## *Payment terms of the Total Offered Amount*

The Retail Investor is obliged to pay the Total Offered Amount specified in the Subscription Form no later than the expiry of the Second Round Offer Period according to the payment instructions received at the place of subscription and receipt of the Subscription Form, to the account specified in the relevant instructions. Only payments received in favour of the bank account specified in the payment instructions, no later than the last day of the relevant payment deadline, and by the time specified above, shall be considered to be timely payment for the subscribed New Shares.

Each Retail Investor is obliged to independently inquire with the payment institution to which he/she makes the payment of the specified funds regarding the time required for the funds to be received, or transferred and booked to the specified account, no later than the expiration of the Second Round Offer Period, because after a certain time within the day, payments are made with the execution date of the next Business Day.

If the payment by the Retail Investor is lower than the amount specified in the Subscription Form, the Sole Global Coordinator, i.e. Co-Arrangers will use the amount actually paid as the basis for calculating the number of New Shares subscribed by that Retail Investor. If the payment by the Retail Investor is higher than the amount specified in the Subscription Form, the Sole Global Coordinator, i.e. Co-Arrangers will use the amount specified in the Subscription Form as the basis for calculating the number of New Shares subscribed by that Retail Investor. After the

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relevant amount has been paid into the account specified in the payment instruction, no interest will be accrued on the amount so paid.

## **Offer to Qualified Investors**

### *Right to participate in the Offer to Qualified Investors*

Any natural or legal person who is considered a Qualified Investor may participate in the Offer to Qualified Investors.

The Offer to Qualified Investors is addressed to Qualified Investors in the Republic of Croatia and the Republic of Slovenia.

Any person who meets the requirements for participation in the Offer to Qualified Investors may be treated as a Retail Investor based on a decision made by the Sole Global Coordinator or any Co-Arranger (in relation to Qualified Investors from the Republic of Croatia) or PBZ (in relation to Qualified Investors from the Republic of Slovenia) at their sole discretion, in the event that the Sole Global Coordinator or any Co-Arranger (in relation to Qualified Investors from the Republic of Croatia) or PBZ (in relation to Qualified Investors from the Republic of Slovenia) assesses that the above is necessary to ensure a higher level of protection against settlement risk. In such case, the Sole Global Coordinator or any Co-Arranger (in relation to Qualified Investors from the Republic of Croatia) or PBZ (in relation to Qualified Investors from the Republic of Slovenia) shall notify such Investor of such decision without delay.

It is noted that Qualified Investors in the Republic of Slovenia are required to state, among other things, their Croatian personal identification number (OIB) in the Subscription Form, and therefore all Qualified Investors who intend to participate in the Offer in person and who have not been assigned an OIB in accordance with the Personal Identification Number Act and have not opened an account with the CDCC are advised to obtain their OIB from the competent authority in the Republic of Croatia before submitting the Subscription Form. Otherwise, Qualified Investors will not be able to open an account with the CDCC, nor will they be able to be allocated New Shares.

### *How to participate in the Offer to Qualified Investors*

Qualified investors who wish to subscribe New Shares must submit completed and signed Subscription Forms no later than the expiration of the Second Round Offer Period.

In the Subscription Form, the Qualified Investor must state: (i) the number of New Shares that it wishes to subscribe for; and (ii) the amount (price) per (individual) New Share that it is willing to pay. The amount (price) per New Share that the Qualified Investor states in the Subscription Form must be within the Price Range. The Qualified Investor has the option to state in the Subscription Form multiple options (up to three options) that the Qualified Investor is willing to subscribe for or purchase, and the highest amount (price) per New Share that the Qualified Investor is willing to pay.

Qualified Investors from the Republic of Croatia who intend to participate in the Offer to Qualified Investors are required to submit a properly completed and signed Subscription Form in PDF format to the Sole Global Coordinator or any Co-Arranger by e-mail to the following addresses:

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**Zagrebačka banka dd**

[institutional.sales@unicreditgroup.zaba.hr](mailto:institutional.sales@unicreditgroup.zaba.hr)



**ERSTE&STEIERMÄRKISCHE BANK dd**

[institutional.sales@erstebank.hr](mailto:institutional.sales@erstebank.hr)



**Privredna Banka Zagreb dd**

[capital.markets@pbz.hr](mailto:capital.markets@pbz.hr)



**Raiffeisenbank Austria dd**

[markets.sales@rba.hr](mailto:markets.sales@rba.hr)

Qualified investors from the Republic of Slovenia who intend to participate in the Offer to Qualified Investors are required to submit a properly completed and signed Subscription Form in PDF format to PBZ by e-mail to the following address:



**Privredna Banka Zagreb dd**

[capital.markets@pbz.hr](mailto:capital.markets@pbz.hr)

Qualified investors who are natural persons are required to submit, together with the Subscription Form, a copy of a valid identification document (identity card or passport) and a certificate from the investment firm that granted the Qualified Investor the status of a professional investor to the Sole Global Coordinator or Co-Arranger through which they subscribe for the New Shares, or to PBZ (in relation to Qualified Investors from the Republic of Slovenia).

A Qualified Investor may withdraw or amend its Subscription Form until the expiry of the Offer Period in the second round. If a Qualified Investor has entered more than one option in the Subscription Form, the option in which the highest price at which it is willing to subscribe for the New Shares is specified as an amount equal to or higher than the Final Price shall be binding for that Qualified Investor, and if a Qualified Investor has entered in the Subscription Form a price at which it is willing to subscribe for the New Shares that is equal to or higher than the Final Price in more than one option, the option in which the larger number of New Shares that such Qualified Investor is willing to subscribe for will be binding for that Qualified Investor. Furthermore, in the event that a Qualified Investor submits multiple Subscription Forms during the Second Round Offer Period, the Subscription Form submitted last to the above-mentioned subscription locations will be taken into account, and if more than one option is entered in the last such Subscription Form, the rules from the previous sentence will apply. All other Subscription Forms of that Qualified Investor will not be taken into account.

Properly completed Subscription Forms must be received by the Sole Global Coordinator or any Co-Arranger or PBZ (in relation to Qualified Investors from the Republic of Slovenia) before the expiry of the Second Round Offer Period. Only those Subscription Forms received no later than the last day of the Second Round Offer Period, and by the time specified in this Public Call, will be considered to have been timely submitted. The Issuer, the Sole Global Coordinator and the Co-Arrangers are not liable for the unavailability of internet connections or servers or for other logistical or technical difficulties that may cause the Subscription Form to not be received on time or not at all by the Sole Global Coordinator or any Co-Arranger. Incomplete or incorrectly completed Subscription Forms, or Subscription Forms

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received after the expiry of the Second Round Offer Period, will not be taken into account and no special notice will be issued to the Qualified Investor participating in the Offer to Qualified Investors.

## *Terms of payment of the price for the New Shares for Qualified Investors who are natural persons*

Qualified Investors who are natural persons will be required to pay the price for the subscribed New Shares, namely the total price for all subscribed New Shares that they will subscribe at any Final Price within the Price Range ("**Total Offered Amount**"), whereby the Total Offered Amount specified in the Subscription Form may not be lower than the lowest price of the Price Range, at the latest by the expiry of the Second Round Offer Period. In the event that a Qualified Investor who is a natural person has specified more than one option in the Subscription Form, they will be required to make the payment in accordance with the option whose product of the price from the Price Range and the quantity of subscribed New Shares is the highest.

A Qualified Investor who is a natural person is obliged to pay the Total Offered Amount specified in the Subscription Form no later than the expiry of the Second Round Offer Period in accordance with the instructions received at the relevant subscription point. Only payments received in favour of the relevant bank account of the Sole Global Coordinator or the Co-Arranger through which the New Shares were subscribed, no later than the last day of the relevant payment deadline, and by the time specified above, shall be considered as timely payment for the subscribed New Shares.

If the payment of a Qualified Investor who is a natural person is lower than the amount specified in the Subscription Form, the Sole Global Coordinator or the Co-Arrangers will use the amount actually paid as the relevant amount for calculating the number of New Shares subscribed by that Qualified Investor who is a natural person. If the payment of a Qualified Investor who is a natural person is higher than the amount specified in the Subscription Form, the Sole Global Coordinator or the Co-Arrangers will use the amount specified in the Subscription Form as the relevant amount for calculating the number of New Shares subscribed by that Qualified Investor. After the payment of the relevant amount to the account specified in the Public Call, no interest will be accrued on the amount so paid.

## *Terms of payment of the price for New Shares for Qualified Investors who are legal entities*

Qualified Investors who are legal entities will be required to pay the price for the allocated New Shares in full no later than 2 (two) Business Days from the receipt of the confirmation of the number of allocated New Shares in accordance with Section 8 of this Public Call.

Payment shall be made in accordance with the payment instruction received, to the account specified in the relevant notice. Only payments received in favour of the relevant bank account of the Sole Global Coordinator or the Co-Arranger to which the Qualified Investor submitted the Subscription Form, no later than the last day of the relevant payment deadline, and by the time specified in the payment instruction, shall be considered to be timely payments. After the relevant amount has been paid to the account specified in the payment instruction, no interest shall be accrued on the amount so paid.

## **8 ALLOCATION OF NEW SHARES**

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The final number of New Shares to be allocated to each Investor will be determined after the expiry of the First Round Offer Period, and in any case, based on the interest expressed by Investors in accordance with this Public Call.

In the event that a greater number of New Shares than the offered number are subscribed, the number of New Shares allocated to any individual Investor may be less than the number of New Shares subscribed by the Investor in accordance with this Public Call.

In accordance with the Share Capital Increase Resolution, on 19 May 2026 the Management Board of the Issuer, with the consent of the Supervisory Board, adopted the Rules on Allocation of New Shares ("**Rules on Allocation of New Shares**").

The Rules on Allocation of New Shares are published on the Issuer's website at the link: [Rules of allocation](#).

## **Existing Shareholders**

No later than 2 (two) Business Days after the expiry of the First Round Offer Period, the Issuer will determine the exact number of subscribed New Shares and the number of New Shares that will be allocated to each individual Existing Shareholder.

Existing Shareholders who subscribe for New Shares in the first round will be allocated the highest permitted number of New Shares, i.e. the number of New Shares corresponding to the share of each Existing Shareholder in the Issuer's share capital prior to its increase in accordance with the Share Capital Resolution. If the number of New Shares thus calculated to be allocated to each Existing Shareholder is not a whole number, the Issuer will allocate the first lower whole number of New Shares to that Existing Shareholder.

New Shares remaining after the allocation of New Shares to Existing Shareholders who subscribed for them in the first round will be allocated to Investors who subscribed for them in the second round (including Existing Shareholders who indicated in the Subscription Form that they wish to participate in the second round).

## **Employees and Retail Investors**

No later than 2 (two) Business Days after the expiry of the First Round Offer Period, the Issuer will determine, based on the determined Final Price and, if applicable, in accordance with the Rules of Allocation of New Shares, the exact number of New Shares allocated to each individual Employee and Retail Investor.

The number of allocated New Shares is determined as the quotient of the Total Offered Amount and the Final Price, rounded to the first lower integer.

The said number may be further reduced in accordance with the Rules of the Allocation of New Shares in the event that the number of New Shares for which Subscription Forms have been submitted during the Offer period exceeds the highest total number of New Shares. In such case, the Issuer shall refund to the Employee or Retail Investor the overpaid amount of the price for the allocated New Shares in the manner and under the conditions specified in point 11 of this Public Call.

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The Sole Global Coordinator is not obliged to send a separate confirmation of the number of allocated New Shares to the Employees and Retail Investors. The number of allocated New Shares will be visible in their securities accounts after the actions specified in point 12 of this Public Call have been carried out.

## **Qualified Investors**

Within a 2 (two) Business Days after the expiry of the First Round Offer Period, the Sole Global Coordinator or the Co-Arranger through whom the Qualified Investor has subscribed for the New Shares will deliver to each Qualified Investor who has submitted a timely and proper Subscription Form, and in the case of a Qualified Investor who is a natural person who has also made a timely payment for the subscribed New Shares, a confirmation of the number of allocated New Shares. Qualified Investors will also be provided with information on the total amount they are required to pay for those New Shares with instructions for paying for the allocated New Shares.

When determining the number of New Shares allocated to an individual Qualified Investor, only the Subscription Forms of those Qualified Investors who have indicated in the Subscription Form, as the price per New Share that they are willing to pay, an amount equal to or higher than the Final Price in accordance with the criteria specified in point 5.2. of this Public Call, will be taken into account. If applicable, the number of New Shares allocated to an individual Qualified Investor will be determined in accordance with the Rules on Allocation of New Shares.

Subscriptions of Qualified Investors who have indicated an amount lower than the Final Price as the price per New Share that they are willing to pay will not be taken into account when determining the number of New Shares allocated to Qualified Investors, nor will such Subscription Forms bind the relevant Qualified Investors and the Issuer. The Issuer will not provide any separate notice to the relevant Qualified Investors, and Qualified Investors who are natural persons will be refunded the funds paid in accordance with point 11 of this Public Call.

## **9 SPECIAL PROVISIONS FOR THE CASE OF NON-LISTING OF SHARES (IN RELATION TO CERTAIN QUALIFIED INVESTORS)**

In the event that the New Shares are not listed on a regulated market within one year from the date of their issue, the Authorized Qualified Investors have the right, in relation to those New Shares, to request an ordered forced withdrawal in accordance with the Issuer's Statute.

## **10 FINAL RESULTS OF THE SUBSCRIPTION OF NEW SHARES**

No later than 3 (three) Business Days after the deadline for payment of New Shares by Qualified Investors who are legal entities, the Issuer will publish on its website and the website of the Zagreb Stock Exchange the total number of New Shares subscribed and paid for by Investors during the Offer period.

After the deadline for payment of New Shares subscribed by Qualified Investors who are legal entities has expired, the Issuer's Management Board will, with the prior consent of the Supervisory Board, determine the exact amount of the share capital increase and the number of New Shares that will be issued.

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## 11 RETURN OF OVERPAID AMOUNTS

All amounts overpaid by the Investor will be returned to such Investor to the bank account specified in the Subscription Form, no later than 7 (seven) Business Days after the expiration of the First Round Offering Period.

In such a case, neither the Issuer, the Sole Global Coordinator, the Co-Arrangers nor the other Subscription Place Providers will bear the payment transaction costs or any other costs that the Investors have incurred or may incur in executing the transaction, nor will they pay the Investors interest for the period from the payment to the Issuer's account until the funds are returned to the Investors.

## 12 ISSUE OF NEW SHARES

Investors become holders of New Shares by registering with the CDCC depository, which will be carried out in accordance with the general acts of the CDCC as soon as the increase in share capital is registered in the Court Registry of the Commercial Court in Zagreb. If the increase in share capital is not registered in the Court Registry within 12 (twelve) months from the date of the Share Capital Increase Resolution (i.e. by 11 May 2027), the Subscription Form will no longer be binding on the Investor, and the payments made will be returned without delay to the Investors in the manner and under the conditions described in point 11 of this Public Call.

The Issuer expects that the registration of the Share Capital Increase Resolution and the increase of share capital in the Court Registry of the Commercial Court in Zagreb and the issuance of New Shares and their registration in the CDCC depository will be completed by the end of June or early July 2026. However, the Issuer cannot guarantee the above since this does not depend solely on it.

The Issuer has authorized the Sole Global Coordinator and the Co-Arrangers to submit the appropriate order, file and other necessary documentation to the CDCC for the purpose of implementing the issuance of the New Shares in the depository, clearing and settlement services and their recording in the Investor's securities accounts.

It is expected that the New Shares will be included in the depository of the CDCC and recorded in the securities accounts of the Investor within a maximum of 2 (two) Business Days upon receipt of the aforementioned order with the associated file and other documentation and in accordance with the general acts of the CDCC. The costs of implementing the aforementioned actions shall be borne by the Issuer.

## 13 LISTING OF NEW SHARES ON THE REGULATED MARKET

The Issuer will, in accordance with its legal obligation, submit an application for listing the New Shares on the Official Market of the Zagreb Stock Exchange, and they will be listed based on ZSE's decision on listing.

When submitting an application for listing of the New Shares, the Issuer will comply with all applicable regulations and the Rules of ZSE for approval of such listing, but the Issuer cannot guarantee that ZSE will approve the listing of the New Shares on the regulated market or that it will approve the listing of the New Shares on the Official Market.

For the purpose of listing the New Shares on the regulated market of ZSE, it is not necessary to prepare or publish a prospectus in accordance with Article 1, paragraph 5, item ( ba ) of the Prospectus Regulation.

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## 14 MANDATORY PROCEDURES FOR THE PREVENTION OF MONEY LAUNDERING

This Offer is subject to applicable anti-money laundering procedures, including the Act on Prevention of Money Laundering and Terrorist Financing (Official Gazette of the Republic of Croatia nos. 108/2017, 39/2019, 151/2022; "**Law on Prevention of Money Laundering and Terrorist Financing** ") and other related regulations.

In accordance with the Act on the Prevention of Money Laundering and Financing of Terrorism, all Investors participating in the Offer are required to confirm their identity in accordance with the requirements of the regulations of the Republic of Croatia and the European Union on the prevention of money laundering, except in cases of prescribed exceptions to such requirements. Those Investors who have indicated in the Subscription Form the number of an account opened with a payment institution headquartered in the Republic of Croatia and an existing securities account with the CDCC are exempt from the aforementioned requirement, unless confirmation of their identity is requested for justified reasons. Investors who do not complete the necessary identity verification procedure will not be allocated New Shares.

## 15 PROCESSING OF PERSONAL DATA

The personal data provided by Investors in the Subscription Forms are collected and stored in internal databases by the Issuer as the controller and the Sole Global Coordinator, Co-Arrangers, FINA, HITA, Agram Brokeri and FIMA Vrijednosnice as data processors, which personal data the Issuer must collect for the purpose of implementing the Offer and acting in accordance with the Issuer's legal obligations. The personal data provided by Investors in the Subscription Forms will be forwarded to third parties (Commercial Court in Zagreb and CDCC) for the purpose of implementing the increase in share capital and subscribing New Shares to the relevant Investor accounts.

Personal data may be forwarded to regulatory or tax authorities and other judicial and administrative bodies in order to fulfill the Issuer's legal obligations.

Information on the processing of personal data is available on the Publisher's website: [https://cdn.prod.website-files.com/671b931fedffc57a0446406a/67c9ccef56230559f3ba3eba\\_Bosqar\\_Opc%CC%81a%20obavijest%20o%20obradi%20podataka\\_2025-03-2.pdf](https://cdn.prod.website-files.com/671b931fedffc57a0446406a/67c9ccef56230559f3ba3eba_Bosqar_Opc%CC%81a%20obavijest%20o%20obradi%20podataka_2025-03-2.pdf), and can also be requested via email at: [dpo@bosqar.com](mailto:dpo@bosqar.com).

Personal data are retained for as long as necessary to comply with the applicable legal obligations to which the Issuer as the controller is subject, but not longer than twelve months from the date of the Share Capital Increase Resolution. Investors who provide their personal data have the right to request access to personal data, correction or erasure of personal data or restriction of processing, as well as the right to data portability and the right to lodge a complaint with the competent data protection authority.

All information provided in the Subscription Form is necessary for the implementation of the Offering or compliance with the Issuer's legal obligations. If the Investor fails to provide the requested information or fails to provide it in full, the Offer may not be completed in relation to the relevant Investor.

# BOSQAR INVEST

## 16 ADDITIONAL INFORMATION

All additional information related to the Offer is available at the following address:

**For Employees:**

**BOSQAR d.d.**

spo@bosqar.com

+385 (0)1 7980-050

**For Retail Investors:**

**BOSQAR d.d.**

spo@bosqar.com

+385 (0)1 7980-050

**Zagrebačka banka d.d.**

SPO-Bosqar@unicreditgroup.zaba.hr

**For Qualified Investors:**

**Zagrebačka banka dd**

[institutional.sales@unicreditgroup.zaba.hr](mailto:institutional.sales@unicreditgroup.zaba.hr)

**ERSTE&STEIERMÄRKISCHE BANK dd**

[institutional.sales@erstebank.hr](mailto:institutional.sales@erstebank.hr)

**Privredna Banka Zagreb dd**

[capital.markets@pbz.hr](mailto:capital.markets@pbz.hr)

**Raiffeisenbank Austria dd**

[markets.sales@rba.hr](mailto:markets.sales@rba.hr)

## 17 AMENDMENTS TO THE PUBLIC CALL

The Issuer reserves the right to amend this Public Call and undertakes to publish any amendments in the same manner as it published this Public Call. Such amendments may not in any case be in conflict with the Share Capital Increase Resolution.

**BOSQAR d.d.**

# BOSQAR INVEST

## Annex 1 - EXPECTED TIMETABLE FOR IMPLEMENTATION OF THE OFFER

Start of the First Round Offer Period	Monday, 1 June 2026
Start of the Second Round Offer Period	Monday, 1 June 2026
End of the Second Round Offer Period	Wednesday, 10 June 2026
Decision on determination of the Final Price	Wednesday, 10 June 2026
Public announcement of the Final Price	No later than Thursday, 11 June 2026
End of the First Round Offer Period	Monday, 15 June 2026
Decision on allocation of New Shares	No later than Wednesday, 17 June 2026
Delivery of Allocation Notices and payment instructions for Qualified Investors who are legal entities	No later than Wednesday, 17 June 2026
Payment deadline for Qualified Investors who are legal entities	No later than Friday, 19 June 2026
Application for registration of share capital increase in the court registry	Expected by Tuesday, 23 June 2026
Request for (re)registration of New Shares to Investor accounts	Upon the decision on registration of the increase in share capital in the court registry ( <i>expected by Monday, 29 June 2026</i> )
Publication of the Final Terms and Conditions	Upon issuance of shares and implementation through the court registry ( <i>expected by Wednesday, 1 July 2026</i> )
Application for listing of New Shares on the regulated market of ZSE	Upon (re)registration of New Shares in the CDCC system ( <i>expected by Thursday, 2 July 2026</i> )
Start of trading of New Shares on the regulated market of ZSE	Upon decision on listing on the regulated market of ZSE ( <i>expected by Tuesday, 7 July 2026</i> )