

STRICTLY CONFIDENTIAL

EXECUTION VERSION

Dated 23 May 2018

- (1) **KD GROUP d.d.** as Seller
- (2) **GENERALI CEE HOLDING B.V.** as
Purchaser

SALE AND PURCHASE AGREEMENT
for all of the issued share capital of
ADRIATIC SLOVENICA, Zavarovalna družba, d.d.

MAYER • BROWN

CONTENTS

Clause	Page
1. Definitions and interpretation	4
2. Agreement to sell and purchase	17
3. Purchase Price	18
4. Exchange	21
5. Conditions	22
6. Locked Box	27
7. Period between exchange and Completion	29
8. Completion	38
9. Indebtedness and Guarantees	40
10. Assignment of certain claims	41
11. Warranties	41
12. Purchaser's warranties	43
13. Indemnities	44
14. Confidentiality and announcements	45
15. Costs	47
16. Entire agreement	47
17. Continuing effect	48
18. Invalidity	48
19. Amendments and waivers	48
20. Further assurance and assistance	49
21. Counterparts	49
22. Assignment and third party rights	50
23. Notices	51
24. Agent for service of process	52
25. Gross up	53
26. Governing law and jurisdiction	53

Schedules

1. Key Information
Part 1: Details of the Company
Part 2: Details of the Subsidiaries
Part 3: Details of the Affiliates
2. Completion arrangements
3. Warranties
4. Limitations on claims
5. The Properties
6. Leakage
Part 1: Leakage
Part 2: Permitted Leakage
7. KD Group Bonds
8. List of Agreements with Change of Control Clauses
9. Intra-Group Debt
10. KD Trademarks and domain names
11. Leakage Determination
12. Maribox Carve-Out Term Sheet

Documents in the Agreed Terms

Disclosure Letter
Completion Escrow Agreement
Retention Escrow Agreement
Irrevocable Undertaking
KDH3 Bonds SPA
KDH4 Bonds SPA
KD Group Shares SPA
KD Shares SPA
Letters of resignation for directors

THIS AGREEMENT is dated 23 May 2018 and made between:

- (1) **KD GROUP, finančna družba, d.d.** a company incorporated in Slovenia (registered number 1585126000) whose registered office is at Dunajska Cesta 63, Ljubljana, 1000, Slovenia (the "**Seller**"); and
- (2) **GENERALI CEE HOLDING B.V.** a private company with limited liability incorporated under the laws of the Netherlands (*besloten vennootschap met beperkte aansprakelijkheid*, with its registered seat in Amsterdam, the Netherlands, and its office at Diemerhof 42, 1112 XN Diemen, the Netherlands, entered into Dutch Trade Register of the Chamber of Commerce under number 34275688 (the "**Purchaser**").

BACKGROUND:

- (A) **ADRIATIC SLOVENICA, Zavarovalna družba, d.d.** is a company limited by shares (*delniška družba*) incorporated in Slovenia with registered number 5063361000. Further details of the Company are set out in Schedule 1, Part 1 (*Details of the Company*).
- (B) The companies of which details are set out in Schedule 1, Part 2 (*Details of the Subsidiaries*) are subsidiaries of the Company. The companies of which details are set out in Schedule 1, Part 3 (*Details of the Affiliates*) are companies in which the Company owns more than 20% but less than 50% of the issued share capital.
- (C) The Seller has agreed to sell all of the issued shares in the capital of the Company to the Purchaser for the consideration and upon the terms set out in this Agreement.

IT IS AGREED that:

1. DEFINITIONS AND INTERPRETATION

1.1 Defined terms

In this Agreement and the Background:

"**Abanka**" means ABANKA d.d. of Slovenska cesta 58, 1000 Ljubljana;

"**Accounts**" means the audited consolidated balance sheet of the Target Group as at the Accounts Date in respect of the Financial Year ended on the Accounts Date and the audited consolidated profit and loss account, statement on comprehensive income, statement of changes in equity and the cash flow statement of the Target Group in respect of that Financial Year;

"**Accounts Date**" means 31 December 2017;

"**Additional Amount**" means an amount equal to €34,264 multiplied by the number of days elapsed after 30 November 2018 until the Completion Date;

"**Affiliates**" means Assistance Coris d.o.o., Nama d.d. and Medifit d.o.o. details of which are set out within Schedule 1, Part 3 (*Details of the Affiliates*);

"Agreed Terms" means, in relation to any document, that document in the terms agreed between the parties and signed or initialled for identification purposes only or exchanged on email by or on behalf of each party prior to execution of this Agreement, with such alterations as may be agreed in writing between (or on behalf of) the Seller and the Purchaser from time to time;

"AML/CTF Laws" means laws, regulations, and orders regarding anti-money laundering and counter terrorism financing including (i) applicable provisions of U.K. law, (ii) the U.S. Bank Secrecy Act and the USA Patriot Act, (iii) the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), and (iv) applicable provisions of local law, as amended, in each case if and to the extent applicable to any member of the Target Group;

"Anti-Corruption Laws" means (i) anti-bribery and anti-corruption laws of the U.K. (including the U.K. Bribery Act) and Germany; (ii) the U.S. Foreign Corrupt Practices Act; (iii) the Corruption of Foreign Public Officials Act (Canada) and anti-bribery related provisions of Canada's Criminal Code, and (iv) equivalent laws of other countries enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions in each case if and to the extent applicable to any member of the Target Group;

"Bail-in Claims" has the meaning given to it in Clause 10 (*Assignment of Certain Claims*);

"Cancelled Instruments" means collectively:

- (a) subordinated bonds (podrejene obveznice) NLB26, ISIN code SI0022103111, issued by NLB;
- (b) ordinary shares (navadne delnice) NLB, ISIN code SI0021103526, issued by NLB;
- (c) subordinated bonds (podrejene obveznice) FB09, ISIN code SI022102261, FB 24, ISIN code SI0022103277, and FB 25, ISIN code SI0022103319, issued by Factor Banka d.d.
- (d) subordinated bonds (podrejene obveznice) PRB9, ISIN code SI0022102766, PRB11, ISIN code SI0022102964, and PRB12, ISIN code SI0022103103, issued by Probanka d.d.
- (e) ordinary shares (navadne delnice) PRBR, ISIN code SI0021109598, issued by Probanka d.d.;
- (f) floating Rate Perpetual Loan Participation Notes ABFLOAT 12/49, ISIN code XS0283183084, issued by Afinance B.V.;
- (g) subordinated bonds (podrejene obveznice) BCE10, ISIN code SI0022102709, and BCE16, ISIN code SI0022103285, issued by Banka Celje d.d.; and
- (h) ordinary shares (navadne delnice) BCER, ISIN code SI0021107634, issued by Banka Celje d.d.;

"Bona Fide Escrow Claim" means a claim under or in respect of this Agreement made by the Purchaser in good faith;

"Business Day" means a day (not being a Saturday or Sunday) when banks generally are open in the City of London, Trieste and Ljubljana for the transaction of general banking business;

"Company" means ADRIATIC SLOVENICA, Zavarovalna družba, d.d. details of which are set out in Schedule 1, Part 1 (*Details of the Company*);

"Company Intellectual Property" means all Intellectual Property which is material to the business of the Target Group and which at the Completion Date is owned by the Company or any Subsidiary;

"Companies Act" means (United Kingdom) Companies Act 2006;

"Completion" means completion of the sale and purchase of the Shares under this Agreement;

"Completion Date" means the date Completion takes place;

"Completion Escrow Agent" means Centralna klirinško depotna družba delniška družba, a joint stock company organized under the laws of Slovenia, with its registered offices at Tivolska 48, 1000 Ljubljana, registration number 5893194000, acting in its capacity as escrow agent pursuant to the terms of the Completion Escrow Agreement;

"Completion Escrow Agreement" means the escrow agreement in the Agreed Terms (as between the Seller and the Purchaser) to be entered into prior to Completion between (1) the Seller, (2) the Purchaser, (3) the Completion Escrow Agent, (4) the Company and (5) each Third Party Lender (signed on their behalf by Abanka, acting for and on behalf of the Third Party Lenders);

"Completion Payment" means an amount equal to the Purchase Price less the aggregate of:

- (a) the Intra-Group Debt;
- (b) the Third Party Debt;
- (c) the KDH3 Bonds Consideration, unless paid before Completion in accordance with the KDH3 Bonds SPA;
- (d) the KDH4 Bonds Consideration;
- (e) the KD Group Shares Consideration;
- (f) the KD Shares Consideration;
- (g) any Leakage agreed in writing by the parties prior to Completion;
- (h) the Initial Retention Escrow Amount; and

(i) the Maribox Carve-Out Consideration;

"Conditions" has the meaning given to such term in Clause 5.1 (*Conditions*);

"Counsel-to-Counsel Basis" means the provision of information reasonably required to be shared with the Seller's Lawyers with respect to Clauses 5.2(d), 5.2(e) and 5.2(g), such information being provided to the Seller's Lawyers on the understanding that it is not shared with (or otherwise communicated to) the Seller or the Company or any other person (and where used in Clause 5.2(e) with respect to sharing of information with the Purchaser's Lawyers, shall be applied, mutatis mutandis);

"CFSSA" means the Croatian Financial Services Supervisory Agency (*Hrvatska agencija za nadzor financijskih usluga*) and any successor body;

"Data Room" means the electronic data room facility hosted by Merrill Data Site, open between 12 March 2018 and 22 May 2018;

"Disagreement Notice" has the meaning given to such term in Clause 6.6;

"Disclosed" means fairly disclosed in or pursuant to the Disclosure Letter with sufficient detail to allow the Purchaser, acting reasonably, to identify and make a reasonable assessment of the nature and scope of the matters, facts or circumstances disclosed;

"Disclosure Documents" means all documents as set out in the index of documents attached to the Disclosure Letter, which are contained in the Data Room, copies of which documents are saved onto the USBs to be provided to the Purchaser and the Seller within two Business Days of the date of this Agreement. In the event of any conflict between the index of documents provided to the Purchaser by the Seller on 22 May 2018 and the content of the USBs, only the documents listed in the index of documents provided to the Purchaser by the Seller on 22 May 2018 and contained on the USBs shall be considered the Data Room;

"Disclosure Letter" means the disclosure letter having the same date as this Agreement from the Seller to the Purchaser together with the Disclosure Documents;

"Distinctive Signs" means any trademarks, service marks, names, company names, corporate names, trade names, business names, domain names, logos, get-up, insignias, slogans, emblems, symbols, designs, URLs and any other distinctive signs, irrespective of whether registered, the subject of an application for registration or unregistered;

"EC" means the European Commission;

"EEA Member State" has the meaning given in Clause 5.1(j);

"Encumbrance" means any mortgage, charge, pledge, lien, restriction, assignment, hypothecation, security interest, title retention or any other agreement or arrangement the effect of which is the creation of security; or any other interest, equity or other right of any person (including any right to acquire, option, right of first refusal or right of pre-emption); or any agreement or arrangement to create any of the same;

"Financial Year" means an accounting reference period;

"Finally Determined" means:

- (a) the Seller and the Purchaser so agree in writing; or
- (b) a competent court or arbitral tribunal has awarded judgment or award in respect of the claim and, where relevant, the period for lodging an appeal has expired without an appeal having been lodged; or
- (c) the Independent Expert has advised the Purchaser and the Seller in writing of the amount of Leakage in accordance with Schedule 11;

and the term **"final determination"** shall have the same meaning;

"Foreign Economic Sanctions Laws" mean the laws, regulations, orders, trade embargoes, or other restrictions or prohibitions imposing economic, trade and financial restrictions or prohibitions on countries, individuals or entities imposed, administered or enforced by the U.S. government (including those administered by the U.S. Department of Treasury's Office of Foreign Assets Control or the U.S. Department of State), or by the European Union, United Kingdom, Germany, or Canada to the extent applicable to any member of the Target Group;

"Fundamental Warranties" means the Warranties at Paragraphs 1 (*Capacity of the Seller*), 3.1 to 3.9, 8 and 11 of Schedule 3 (*Warranties*);

"GDPR" means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and any laws, regulations and rules implementing it;

"Gorenjska Banka" means GORENJSKA BANKA d.d. KRANJ of Bleiweisova cesta 1, 4000 Kranj;

"IBA Rules" has the meaning given to it in Clause 26.2;

"Identified Generic Matters" means:

- (a) possible breaches by any member of the Target Group of applicable personal data protection laws, regulations and rules, in any jurisdiction on or before Completion, with respect to use of information for direct marketing purposes or other personal data use or processing;
- (b) possible breaches by any member of the Target Group of any applicable law relating to employment or employment relationships or the recharacterisation of any work, engagement or consultancy arrangement or services contract with any person to an employment of persons (including any liability with respect to payment of additional Taxes, social contributions or fines imposed by labour or any other inspectorate or court);
- (c) possible liability arising with respect to the non-compliance of general or specific terms and conditions of insurance policies with applicable consumer protection laws and

- (d) possible liability arising with respect to the practice of the Company to approach policyholders with policies with a guaranteed interest rate to convert their policies into unit-linked policies, or any allegations of mis-selling endowment and annuity policies,

each of the above arising from or by reference to facts, events or circumstances arising on or before Completion;

"IFRS" means the body of pronouncements issued by the International Financial Reporting Standards Board, including International Financial Reporting Standards and interpretations approved by the International Accounting Standards Board, International Accounting Standards and Standing Interpretations Committee interpretations approved by the predecessor International Accounting Standards Committee, as far as adopted to be applied within the European Union;

"Initial Retention Escrow Amount" means €40,000,000.00;

"Insurance Filings" means the filings filed by a member of the Target Group with any relevant Regulatory Authority pursuant to any law relating to prudential matters, or any regulation or rule of such Regulatory Authority relating to prudential matters;

"Intellectual Property" means all intellectual property, including patents, utility models, trade and service marks, trade names, domain names, right in designs, copyrights, moral rights, topography rights, rights in databases, trade secrets and know-how, in all cases whether or not registered or registrable and including registrations and applications for registration of any of these and rights to apply for the same and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these anywhere in the world;

"Intra-Group Debt" means the aggregate of all debt (including all accrued interest but excluding any debt in relation to items (c) to (f) and (i) in the definition of "Completion Payment") owing by the Seller's Group to the Target Group as at the Completion Date, details of which as at the date of this Agreement are as set out in Schedule 9, and the exact amount of which shall be notified in writing by the Seller to the Purchaser and the Completion Escrow Agent no later than the date of the Completion Notice (as such term is defined in the Completion Escrow Agreement);

"Irrevocable Undertaking" means the irrevocable undertaking given by KD d.d. in favour of the Purchaser on or before the date of this Agreement in the Agreed Terms;

"IVASS" means the Italian Institute for the Supervision of Insurance (*Istituto per la Vigilanza sulle Assicurazioni*) and any successor body;

"KD Group Bonds" means the KDH3 Bonds and the KDH4 Bonds;

"KD Group Shares" means the 16,284 shares in the share capital of the Seller held by the Company;

"KD Group Shares Consideration" means the consideration payable by the Seller to the Company for the KD Group Shares, as set out in the KD Group Shares SPA;

"KD Group Shares SPA" means the sale and purchase agreement in the Agreed Terms (subject to the purchase price still to be agreed between the Purchaser and the Seller) to be entered into between (1) the Company and (2) the Seller pursuant to which the Company agrees to sell and the Seller agrees to purchase the KD Group Shares;

"KD Shares" means the 3,130 shares in the share capital of KD d.d. held by the Company;

"KD Shares Consideration" means the consideration payable by the Seller to the Company for the KD Shares, as set out in the KD Shares SPA;

"KD Shares SPA" means the sale and purchase agreement in the Agreed Terms (subject to the purchase price still to be agreed between the Purchaser and the Seller) to be entered into between (1) the Company and (2) the Seller pursuant to which the Company agrees to sell and the Seller agrees to purchase the KD Shares;

"KDH3 Bonds" means the 80,047 bonds issued by the Seller with trading symbol "KDH3" details of which are set out in Schedule 7 (*KD Group Bonds*);

"KDH3 Bonds Consideration" means the consideration payable by the Seller to the Company for the KDH3 Bonds, as set out in the KDH3 Bonds SPA;

"KDH3 Bonds SPA" means the sale and purchase agreement in the Agreed Terms (subject to the purchase price still to be agreed between the Purchaser and the Seller) to be entered into between (1) the Company and (2) the Seller pursuant to which the Company agrees to sell and the Seller agrees to purchase the KDH3 Bonds;

"KDH4 Bonds" means the 146,220 bonds issued by the Seller with trading symbol "KDH4" details of which are set out in Schedule 7 (*KD Group Bonds*);

"KDH4 Bonds Consideration" means the consideration payable by the Seller to the Company for the KDH4 Bonds, being €14,659,383 plus accrued interest as set out in the KDH4 Bonds SPA;

"KDH4 Bonds SPA" means the sale and purchase agreement in the Agreed Terms to be entered into between (1) the Company and (2) the Seller pursuant to which the Company agrees to sell and the Seller agrees to purchase the KDH4 Bonds;

"Key Employee" means each of Gabrijel Škof, Matija Šenk, Jure Kvaternik, Borut Završan, Maja Benko, Luka Podlogar, Casper Frans Rodentalp and Tanja Blatnik (and a reference to **"Key Employees"** shall be a reference to all of them);

"Leakage" means any of the matters set out in Schedule 6, Part 1 (*Leakage*) to the extent that they occur during the Locked Box Period, save to the extent that they are Permitted Leakage;

"Locked Box Date" means the Accounts Date;

"Locked Box Period" means the period from (but excluding) the Locked Box Date to Completion;

"Long Stop Date" means the date falling 12 months after the date of this Agreement;

"МАРС" means the Montenegrin Agency for the Protection of Competition (*Agencija za zaštitu konkurencije*) and any successor body;

"МРС" means the Macedonian Commission for Protection of Competition (*КОМИСИЈА ЗА ЗАШТИТА НА КОНКУРЕНЦИЈАТА*) and any successor body;

"МСЕК" means the Securities and Exchange Commission of the Republic of Macedonia (*КОМИСИЈА ЗА ХАРТИИ ОД ВРЕДНОСТ НА РЕПУБЛИКА МАКЕДОНИЈА*) and any successor body;

"Maribox Carve-Out" means the sale and transfer of the Maribox Real Estate and related equipment pursuant to the Maribox Carve-Out Agreement;

"Maribox Carve-Out Agreement" means the sale and purchase agreement to be negotiated in good faith by the parties between the date of this Agreement and Completion and to be entered into prior to Completion between (1) the Company and (2) the Seller pursuant to which the Company agrees to sell and the Seller agrees to purchase the Maribox Real Estate and related equipment, with the main terms of such agreement being as set out in Schedule 12 (*Maribox Carve-Out Term Sheet*);

"Maribox Carve-Out Consideration" means the consideration payable by the Seller to the Company for the Maribox Real Estate as set out in the agreement set out in Schedule 12 (*Maribox Carve-Out Term Sheet*).

"Maribox Real Estate" means the real estate set out in the agreement as set out in Schedule 12 (*Maribox Carve-Out Term Sheet*).

"Material Contract" means:

- (i) any contracts entered into by any member of the Target Group with any member of the Seller's Group; and
- (ii) any contract (other than contracts of insurance written in the ordinary course of business) to which any member of the Target Group is a party and which are material to the business of the Target Group as a whole in force as at the date of this Agreement, namely those which:
 - (a) by reason of their nature, term, scope, price or other provisions are of material importance to its business, profits or assets; or
 - (b) require an aggregate consideration payable by the respective member of the Target Group or its counterparty exceeding €50,000 or its equivalent in other currencies; or
 - (c) result in any amounts becoming due and payable on the sale of the Shares or any other change in the Target Group's ownership structure; or
 - (d) in the event of termination, impose on the respective member of the Target Group any material additional payments or materially limit any member of the Target Group's ability to run its business (such as non-compete, non-solicitation or similar arrangements); or

- (e) concern reinsurance or otherwise give protections to any member of the Target Group in case of major claims events; or
- (f) have been concluded for the purpose of issuance of or otherwise in respect of the Subordinated Notes;

"Mis-selling Claim" means any claim in respect of any advice, statement, act or omission given or made by or on behalf of a member of the Target Group, or any practice of any member of the Target Group, in connection with the sale of any products provided, offered or sold or on behalf of by such member of the Target Group that was in breach of or in contravention of any applicable law, rule or regulation or any applicable requirement, rule or standard of any relevant Regulatory Authority (including any applicable guidance, direction or written request of any Regulatory Authority) which was in force at the time when the relevant product was provided, offered or sold;

"NLB" means NOVA LJUBLJANSKA BANKA d.d. Ljubljana of Trg republike 2, 1000 Ljubljana;

"Nova KBM" means NOVA KREDITNA BANKA MARIBOR d.d. of Ulica Vita Kraigherja 4, 2000 Maribor;

"Own Funds" means eligible own funds which are, pursuant to Solvency II, eligible to satisfy the SCR and including the benefit of any transitional measures but excluding eligible own funds held in respect of any ring fenced fund (as such term is defined by Solvency II) which are in excess of the capital requirements attributable to such ring fenced fund, taking into account the reduction in the SCR arising from the Maribox Carve-Out and the KDH3 SPA, the KDH4 SPA, the KD Group Shares SPA and the KD Shares SPA;

"Pay-Off Letters" means one or more pay-off letter(s), in the form as agreed between the Purchaser and the Seller in writing, addressed to the Seller from, or on behalf of, each Third Party Lender: (i) setting out the relevant loan repayment terms, and (ii) including a confirmation that (x) upon the payment of the Purchase Price (less the Initial Retention Escrow Amount, less agreed Leakage (if any)) to the Completion Escrow Agent in accordance with Clause 8.3.(a) and the Completion Escrow Agreement, each of the Third Party Lenders will instruct the Completion Escrow Agent to release the Share Pledge, as provided for in the Completion Escrow Agreement and (y) no security has been created over the assets of any member of the Target Group to secure the payment of the Third Party Debt;

"Pension Scheme" means the defined contribution pension scheme maintained by the Company with plan number PN-A01 approved by the Slovenian Ministry of Labour, Family and Social Affairs as amended from time to time, including by a collective bargaining agreement of the Company dated 1 September 2001;

"Permissions" means all licences, consents, permits, approvals and authorities (public and private) as at the date of this Agreement, which are material to carry out the business of the Target Group as at the date of this Agreement;

"Permitted Dividend" means the dividend declared and paid by the Company to the Seller prior to Completion in the amount of €10,304,407;

"Permitted Leakage" means any payments in relation to matters set out in Schedule 6, Part 2 (*Permitted Leakage*).

"Properties" means the properties described in Schedule 5 (*The Properties*);

"Purchase Price" has the meaning given to it in Clause 3.1 (*Total Purchase Price*);

"Purchaser Conditions" has the meaning given to it in Clause 5.1 (*Conditions*);

"Purchaser's Group" means any of the following from time to time: the Purchaser, its subsidiaries and subsidiary undertakings and any holding company or parent undertaking of the Purchaser and all other subsidiaries and subsidiary undertakings of any holding company or parent undertaking of the Purchaser and **"member of the Purchaser's Group"** shall be construed accordingly;

"Purchaser's Lawyers" means Allen & Overy, A. Pędzich sp. k. (a Polish limited partnership) whose registered office is at Rondo ONZ 1, 00-124 Warszawa, Poland as English counsel and Law Firm Rojs, Peljhan, Prelesnik & partners o.p., d.o.o. whose registered office is at Tivolska 48, 1000 Ljubljana, Slovenia as Slovenian counsel;

"Purchaser's Warranties" has the meaning given to it in Clause 12;

"Regulation" means the Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings (the EC Merger Regulation) and any law, regulation or rules implementing it;

"Regulatory Authority" means IVASS and any applicable person, body, authority, government, governmental department, local government or regulatory agency, in each case, with regulatory enforcement, administrative and/or criminal law powers in any jurisdiction applicable to the Target Group including CFSSA, MSEC, SISA and SSMA;

"Regulatory Requirements" means the laws, rules, regulations or other conditions or requirements of any Regulatory Authority, insofar as they relate to the business of the Target Group;

"Relevant Accounting Standard" means, in relation to the Accounts, any of the accounting practices and policies in force on the Locked Box Date in accordance with International Financial Reporting Standards as adopted by the European Union or any committee of it or body recognised by it, or where applicable for non-adoption of IFRS accounting policies, in accordance with local generally accepted accounting policies;

"Relevant Competition Authority" means any government, government department or governmental, quasi-governmental, supranational, federal, statutory, regulatory or investigative body, authority, court or tribunal with legal authority to issue a judgment, decision, order or injunction pursuant to anti-trust, competition, merger control, regulatory or similar laws granting or refusing consent to the purchase of all or part of the Shares contemplated by this Agreement;

"Reserves" means the technical reserves of the Company required to be held under Regulatory Requirements;

"Reserving Adequacy" has the meaning given to it in Schedule 4, Paragraph 14 (*Reserves*);

"Retention Escrow Account" means the bank account to be opened with the Retention Escrow Agent to hold the Retention Escrow Amount according to the Retention Escrow Agreement;

"Retention Escrow Agent" means Cordusio Societa Fiduciaria Per Azioni, acting in its capacity as escrow agent pursuant to the terms of the Retention Escrow Agreement;

"Retention Escrow Agreement" means the escrow agreement in the Agreed Terms (as between the Seller and the Purchaser) to be entered into prior to Completion between (1) the Seller, (2) the Purchaser, and (3) the Retention Escrow Agent;

"Retention Escrow Amount" means the Initial Retention Escrow Amount or, as the case may be, the balance in the Retention Escrow Account after any payment from the Retention Escrow Account to the Sellers or the Purchaser pursuant to Clause 3.4 (*Retention Escrow*), together with all interest earned on the amounts credited from time to time to the Escrow Account but after the deduction of any bank charges, fees, costs and expenses debited to the Retention Escrow Account to the extent permitted in accordance with this Agreement and the Retention Escrow Agreement, with the investment policy to be agreed in good faith between the Seller and the Purchaser (each acting reasonably) as soon as reasonably practicable after the date of this Agreement, provided that such investment policy will avoid the imposition of negative interest rates if possible;

"Rules" has the meaning given to it in Clause 26.2;

"SCPC" means the Serbian Commission for the Protection of Competition (*Komisija za zaštitu konkurencije*) and any successor body;

"SCR" means, in respect of a company, the solvency capital requirement applicable to such company pursuant to Solvency II, as implemented and applied in such company's home member state, and taking account of any transitional measures and any capital add-on applied by any competent regulatory authority;

"Seller Conditions" has the meaning given to it in Clause 5.1 (*Conditions*);

"Seller's Group" means any of the following from time to time: the Seller, its subsidiaries and subsidiary undertakings (except the Target Group) and: (i) for the purposes of Clause 7.6, KD d.d; and (ii) for all other purposes of this Agreement, any holding company or parent undertaking (or person (alone or together with others) controlling) the Seller and all other subsidiaries and subsidiary undertakings of any holding company or parent undertaking of the Seller and **"member of the Seller's Group"** shall be construed accordingly;

"Seller's Lawyers" means Mayer Brown International LLP (an English limited liability partnership) whose registered office is at 201 Bishopsgate, London EC2M 3AF as English counsel and Ulčar & Partnerji of Šlandrova ulica 4, 1231 Ljubljana - Črnuče,

Slovenia and Simon Gabrijelčič, odvetnik, Železna cesta 14, 1000 Ljubljana, Slovenia as Slovenian counsels;

"Share Pledge" means the pledge over the entire issued share capital of the Company and prohibition of disposal in favour of the Third Party Lenders created based on the Loan Agreement No. 13/14 – SIN of 20 February 2015, as amended on 12 January 2017 and on 27 September 2017;

"Shares" means all the issued shares in the share capital of the Company details of which are set out in Schedule 1, Part 1 (*Details of the Company*);

"SISA" means the Slovenian Insurance Supervision Agency (*Agencija za zavarovalni nadzor*) and any successor body;

"Solvency II" means directive 2009/138/EC of the European Parliament and of the Council of the European Union on the taking-up and pursuit of the business of insurance and reinsurance (Solvency II) and any law, regulation or rules implementing it;

"SSMA" means the Slovenian Securities Market Agency (*Agencija za trg vrednostnih papirjev*) and any successor body;

"Subordinated Notes" means the €50,000,000 Floating Rate Subordinated Notes due 2026 issued by the Company on 24 May 2016;

"Subsidiaries" means only the companies details of which are set out in Schedule 1, Part 2 (*Details of the Subsidiaries*) and any reference to a Subsidiary is a reference to any one of them;

"Target Group" means the Company and the Subsidiaries (but excluding the Affiliates) and **"member of the Target Group"** shall be construed accordingly;

"Tax" or **"Taxation"** means all forms of taxation and impositions, duties, contributions (including social security or similar contributions) and levies in the nature of taxation and all penalties, charges, costs and interest relating to any of them;

"Tax Authority" means any Tax or other authority, body or person (whether inside or outside Slovenia) competent to impose any liability to Tax;

"Tax Benefit" has the meaning given to it in Schedule 4, Paragraph 7 (*Future Tax Benefit*);

"Tax Liability" has the meaning given to it in Schedule 4, Paragraph 7 (*Future Tax Benefit*);

"Third Party Debt" means the aggregate of all debt (including all accrued interest) owing by the Seller's Group to the Third Party Lenders as at the Completion Date, as notified by the Seller to the Purchaser and the Completion Escrow Agent in writing no later than two Business Days prior to Completion;

"Third Party Lenders" means collectively NLB, Nova KBM, Abanka and Gorenjska Banka (and a reference to a **"Third Party Lender"** shall be a reference to any one of them);

"Warranties" means the warranties referred to in Clause 11 (*Warranties*) and set out in Schedule 3 (*Warranties*) given and made by the Seller in favour of the Purchaser.

1.2 Contents page and headings

In this Agreement, the contents page and headings are included for convenience only and shall not affect the interpretation or construction of this Agreement.

1.3 Meaning of references

In this Agreement, unless the context requires otherwise, any reference to:

- (a) this **Agreement** includes the Background and Schedules which form part of this Agreement for all purposes;
- (b) the **Background** is to the statements about the background to this Agreement made above, a **Clause** or to a **Schedule** is, as the case may be, to a clause of or a schedule to this Agreement and any reference in a Schedule to a **Part** or **Paragraph** is to a part or paragraph of that Schedule;
- (c) a **company** is to any company, corporation or other body corporate wherever and however incorporated or established;
- (d) a **document** is to that document as supplemented, otherwise amended, replaced or novated from time to time;
- (e) any **English statutory provision** or **English legal term** for any action, remedy, method of judicial proceeding, document, legal status, court, official or other legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates in that jurisdiction to the English statutory provision or English legal term;
- (f) the masculine, feminine or neuter **gender** respectively includes the other genders and any reference to the singular includes the plural (and vice versa);
- (g) **including** means "including without limitation" (with related words being construed accordingly), **in particular** means "in particular but without limitation" and other **general words** shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things;
- (h) a **party** or the **parties** is to a party or the parties (as the case may be) to this Agreement and shall include any permitted assignees of a party;
- (i) a **person** includes any individual, firm, company, corporation, government, state or agency of state or any association, trust or partnership (whether or not having a separate legal personality);
- (j) a **person** includes a reference to that person's legal personal representatives and successors;

- (k) **euro** or **€** is to the lawful currency of the states of the European Union which are from time to time participating in Economic and Monetary Union;
- (l) a **statute** or **statutory provision** includes any consolidation or re-enactment, modification or replacement of the same, any statute or statutory provision of which it is a consolidation, re-enactment, modification or replacement and any subordinate legislation in force under any of the same from time to time except to the extent that any consolidation, re-enactment, modification or replacement enacted after the date of this Agreement would extend or increase the liability of either party to the other under this Agreement;
- (m) a **time of the day** is to Central European Time and references to a **day** are to a period of 24 hours running from midnight to midnight; and
- (n) **writing** shall include any modes of reproducing words in a legible and non-transitory form; and
- (o) unless the context requires otherwise, the words "**to the extent that**" (or similar expressions) are used to indicate an element of degree and is not synonymous with the word "if".

1.4 Companies Act definitions

In this Agreement, the words and expressions "**accounting reference period**", "**body corporate**", "**holding company**", "**parent undertaking**", "**subsidiary**" and "**subsidiary undertaking**" have the meanings given to them in the Companies Act.

2. AGREEMENT TO SELL AND PURCHASE

2.1 Sale and purchase

- (a) At Completion, subject to the satisfaction or waiver in accordance with this Agreement of the Conditions, the Seller shall sell with full title guarantee and the Purchaser shall purchase the entire legal and beneficial ownership in the Shares, free of Encumbrances and together with all rights attached or accruing to them, including all dividends and other distributions declared, paid or made after the Locked Box Date save for the Permitted Dividend.
- (b) The Purchaser shall not be obliged to complete the purchase of any of the Shares unless the sale of all of the Shares is completed simultaneously, and further the Purchaser shall not be obliged to complete the purchase of any of the Shares unless all of the KDH3 Bonds SPA, the KDH4 Bonds SPA, the KD Group Shares SPA and the KD Shares SPA are completed (with respect to all KD Group Bonds, KD Group Shares and KD Shares) simultaneously with or prior to the completion of the sale of all the Shares, provided that if any of the KDH3 Bonds SPA, the KDH4 Bonds SPA, the KD Group Shares SPA and the KD Shares SPA cannot complete on or before Completion (the "**Non-Completed SPA**") then the Purchaser shall have the right to elect to proceed to Completion in which case the Non-Completed SPA shall remain in full force and effect following Completion and the relevant portion of the Purchase Price relating to

the Non-Completed SPA shall remain in the Completion Escrow Account until completion of the Non-Completed SPA in accordance with its terms.

- (c) The Seller shall not be obliged to complete the sale of any of the Shares unless the purchase of all of the Shares is completed simultaneously.

2.2 **Covenant and waiver**

The Seller:

- (a) covenants with the Purchaser that it has the right to sell and transfer to the Purchaser the full legal and beneficial interest in the Shares on the terms set out in this Agreement; and
- (b) waives (and shall procure the waiver by any applicable person) all options or rights of pre-emption which it (or such person(s)) may have (whether under the Company's constitutional documents or otherwise) in respect of the transfer to the Purchaser or its nominee(s) of the Shares or any of them.

3. **PURCHASE PRICE**

3.1 **Total Purchase Price**

The total price for the Shares shall be an amount equal to the aggregate of:

- (a) €245,000,000; and
- (b) the Additional Amount,

(the "**Purchase Price**") which shall be satisfied in cash in accordance with Clause 3.2.

3.2 **Satisfaction of Purchase Price**

Subject to the satisfaction or waiver in accordance with this Agreement of the Conditions, the Purchase Price shall be satisfied in accordance with this Agreement, the Retention Escrow Agreement and the Completion Escrow Agreement as follows:

- (a) by the payment by the Purchaser of: (i) the Purchase Price less the Initial Retention Escrow Amount to the Completion Escrow Agent at least one Business Day prior to the Completion Date, and (ii) the Initial Retention Escrow Amount to the Retention Escrow Account on Completion;
- (b) subject to the satisfaction or waiver in accordance with this Agreement of the Conditions, the parties shall instruct the payment by the Completion Escrow Agent on Completion of:
 - (i) the Completion Payment to the Seller, at the joint direction of the Seller and the Purchaser, and on behalf of the Purchaser;
 - (ii) an amount equal to the Intra-Group Debt to the Company and KD Skladi, d.o.o (in the proportions agreed by the Parties) at the joint direction of the Seller and the Purchaser, and on behalf of the Seller;

- (iii) an amount equal to the Third Party Debt to each Third Party Lender, split between each Third Party Lender in accordance with the Completion Escrow Agreement, at the joint direction of the Seller and the Purchaser, and on behalf of the Seller; and
- (iv) an amount equal to the aggregate of the Maribox Carve-Out Consideration, KDH3 Bonds Consideration, KDH4 Bonds Consideration, the KD Group Shares Consideration and the KD Shares Consideration to the Company at the joint direction of the Seller and the Purchaser, and on behalf of the Seller;

3.3 Deduction of any Leakage agreed prior to Completion

The Purchaser shall be entitled to deduct from the Purchase Price an amount equal to any Leakage agreed in writing by the Parties prior to Completion in accordance with Clause 6, provided that, to the extent that the Parties do not agree in writing the amount of any Leakage prior to Completion, this shall in no way excuse the Purchaser from its obligations to proceed to Completion and to pay the Purchase Price (subject to the deduction of any Leakage agreed in writing, to the extent that there is partial agreement) in accordance with Clause 3.2.

3.4 Retention Escrow

- (a) The Initial Escrow Retention Amount shall be applied and released in accordance with this Clause 3.4.
- (b) The Purchaser and the Seller shall, upon a claim under or in respect of this Agreement against the Seller being Finally Determined wholly or partly in the Purchaser's favour, jointly notify the Retention Escrow Agent in writing in the form set out in the Retention Escrow Agreement and jointly instruct the Retention Escrow Agent to pay to the Purchaser (pursuant to such final determination) the respective amount of the claim from the Retention Escrow Account up to and to the extent of the Initial Escrow Retention Amount.
- (c) On the date which is one month after the earlier of (i) the publication of the audited accounts of the Company for the year ended 31 December 2018 and (ii) 30 April 2019 ("**Release Date 1**"), the Seller and the Purchaser shall jointly instruct the Retention Escrow Agent to release on Release Date 1 an amount equal to the Initial Escrow Sum minus: {the sum of: (i) €20,000,000.00, plus: (ii) any amount of a claim which has been Finally Determined in favour of the Purchaser and which has not been paid in full, plus (iii) the amount of any Bona Fide Escrow Claim which has not been Finally Determined and which has not been paid in full}, which amounts (i) to (iii) shall be retained in the Retention Escrow Account, as further set out below (the "**Escrow Remainder 1**").
- (d) On the date which is 12 months after Completion ("**Release Date 2**"), the Seller and the Purchaser shall jointly instruct the Retention Escrow Agent to release on Release Date 2 an amount equal to the Escrow Remainder 1, minus: {the sum of: (i) €10,000,000.00, plus: (ii) any amount of a claim which has been Finally Determined in favour of the Purchaser and which has not been paid in full, plus (iii) the amount of any Bona Fide Escrow Claim which has not been

Finally Determined and which has not been paid in full}, which amounts (i) to (iii) shall be retained in the Retention Escrow Account, as further set out below.

- (e) On the date which is 24 months after Completion ("**Release Date 3**"):
- (i) the Seller and the Purchaser shall jointly instruct the Retention Escrow Agent to release on Release Date 3 an amount equal to all remaining funds in the Escrow Retention Account, minus: the sum of (i) any amount of a claim which has been Finally Determined in favour of the Purchaser and which has not been paid in full, plus (ii) the amount of any Bona Fide Escrow Claim which has not been Finally Determined, which amounts (i) to (ii) shall be retained in the Retention Escrow Account, until the relevant claim is Finally Determined, and either released to the Purchaser or the Seller in accordance with such final determination, unless otherwise released pursuant to Clause 3.4(e)(ii) or Clause 3.4(f); and
 - (ii) in respect of any Bona Fide Escrow Claims which have not been Finally Determined as at Release Date 3, the parties shall discuss in good faith and seek to agree, acting reasonably, a settlement figure for all such Bona Fide Escrow Claims within two months after the Release Date 3. The part of the Bona Fide Escrow Claims where the parties can reach a settlement figure shall be referred to as the "**Settled Claims**" and the part of the Bona Fide Escrow Claims where the parties can not reach a settlement figure shall be referred to as the "**Non-Settled Claims**". That part of the Settled Claims which is resolved in favour of the Purchaser shall be referred to as the "**Purchaser's Agreed Settlement Amount**" and that part of the Settled Claims which is resolved in favour of the Seller shall be referred to as the "**Seller's Agreed Settlement Amount**", and following any such agreement the parties shall jointly instruct the Retention Escrow Agent to release the Purchaser's Agreed Settlement Amount to the Purchaser and to release the Seller's Agreed Settlement Amount to the Seller, and the amount in respect of the Non-Settled Claims shall remain in the Escrow Account until released in accordance with this Agreement. For the avoidance of doubt, the Non-Settled Claims shall continue to be subject to and resolved in accordance with this Agreement. The parties shall repeat the procedure set out in this Clause 3.4(e)(ii) every six months.
- (f) In the event that, on Release Date 1, Release Date 2 or Release Date 3, an amount is retained in the Retention Escrow Account in respect of a Bona Fide Escrow Claim (the "**Retained Amount**") and subsequently:
- (i) the Bona Fide Escrow Claim is Finally Determined for an amount less than the Retained Amount (the "**Finally Determined Amount**"), or
 - (ii) the Bona Fide Escrow Claim is withdrawn by the Purchaser (in which case the Finally Determined Amount shall be zero); or
 - (iii) the Seller's liability in respect of the relevant Bona Fide Escrow Claim has terminated in accordance with Paragraph 2.2 (*Legal proceedings*) of

Schedule 4 (*Limitations*)) (in which case the Finally Determined Amount shall be zero),

then the parties shall jointly instruct the Retention Escrow Agent to release an amount equal to the difference between the Retained Amount and the Finally Determined Amount to the Seller.

- (g) On all payments out of the Retention Escrow Account, any interest which accrues on the sums while in the Retention Escrow Account shall follow the principal amount and shall be paid to the Seller or the Purchaser (as the case may be) at the same time as payment of the corresponding principal, except as otherwise expressly provided in this Agreement or the Escrow Retention Agreement.
- (h) The Retention Escrow Agreement shall provide that upon receipt by the Retention Escrow Agent of either (i) a written notice from the Completion Escrow Agent that Completion has not occurred and that the Purchase Price (less the Retention Escrow Amount less any agreed Leakage) has been returned to the Purchaser, or (ii) a joint instruction from the Seller and the Purchaser instructing the Retention Escrow Agent to do so, the Retention Escrow Agent shall release the Retention Escrow Amount to the Purchaser.
- (i) The Purchaser and the Seller agree that upon the Purchaser or the Seller becoming entitled in accordance with this Agreement to payment of any amount out of the Retention Escrow Account each of the Purchaser and the Seller shall within five Business Days after the date the entitlement arises give joint written instructions to the Retention Escrow Agent in the form set out in schedule 2 to the Retention Escrow Agreement to release such amount from the Retention Escrow Account in accordance with the terms of this Agreement.

3.5 Payment pursuant to claim

If any payment is made by the Seller to the Purchaser pursuant to a claim made by the Purchaser for any breach of this Agreement or otherwise pursuant to this Agreement, the payment shall be made by way of reduction of the Purchase Price paid for the Shares and that Purchase Price shall accordingly be deemed to have been reduced by the amount of that payment.

4. EXCHANGE

- (a) On the date of this Agreement, the Seller shall deliver to the Purchaser:
 - (i) a copy of the Disclosure Letter duly executed by the Seller, together with an index of Disclosure Documents (with a USB containing copies of the Disclosure Documents to be provided by Merrill Date Site to each of the Purchaser and the Seller within two Business Days of the date of this Agreement);
 - (ii) a copy of the duly signed minutes of the meeting of the board of directors of the Seller authorising the execution of this Agreement, the Disclosure

Letter and all other documents to be entered into by it in connection with this Agreement; and

- (iii) a copy of the Irrevocable Undertaking duly executed by KD d.d.;
- (b) On the date of this Agreement, the Purchaser shall deliver to the Seller:
 - (i) a counterpart of the Disclosure Letter duly executed by the Purchaser; and
 - (ii) a copy of the duly signed minutes of the meeting of the board of directors of the Purchaser authorising the execution of this Agreement, the Disclosure Letter and all other documents to be entered into by it in connection with this Agreement.

5. CONDITIONS

5.1 Conditions

Completion is conditional on the following conditions (the "**Conditions**") being satisfied on or before 11.59 p.m. on the Long Stop Date:

- (a) obtaining the approval of this Agreement from the Seller's shareholders in a general meeting of the Seller's shareholders;
 - (b) completion of the Maribox Carve-Out, with the release of documents for the transfer of title and payment occurring on Completion;
 - (c) the notification by KD Skladi, d.o.o. in respect of the Purchaser's indirect acquisition of Shares to, and SSMA not taking an opposition decision within the time limits set by the applicable Slovenian law (as these may be prolonged by the SSMA), as a result of which approval of the Purchaser's indirect acquisition (and thereby also indirect acquisition by all relevant members of the Purchaser's Group) of a qualified holding in KD Skladi, d.o.o. as alternative investment funds manager, is deemed to be granted;
 - (d) the notification by KD Locusta Fondovi d.o.o. in respect of the Purchaser's indirect acquisition of Shares to, and CFSSA not taking an opposition decision within 60 (sixty) days as of filing of the notification, as a result of which approval of the Purchaser's indirect acquisition (and thereby also indirect acquisition by all relevant members of the Purchaser's Group) of a qualified holding in KD Locusta Fondovi d.o.o. as alternative investment funds manager, is deemed to be granted;
- (a) – (d) being the "**Seller Conditions**";
- (e) the application to, and (i) positive approval of, SSMA in respect of the Purchaser's acquisition of the Shares (and thereby the grant of authorizations for indirect acquisitions of a qualified holding in KD Skladi, d.o.o. to all relevant members of the Purchaser's Group) pursuant to which the Purchaser will indirectly become a controlling company (*nadrejena družba*) of KD Skladi d.o.o.), or (ii) SSMA not taking a decision within the time limits set by

Slovenian applicable law, as a result of which approval of the Purchaser's acquisition of the Shares (and thereby the authorizations for indirect acquisitions of a qualified holding in KD Skladi, d.o.o. to all relevant members of the Purchaser's Group) are deemed to be granted;

- (f) the application to, and (i) positive approval of, CFSSA in respect of the Purchaser's indirect acquisition (and thereby also indirect acquisition by all relevant members of the Purchaser's Group) of a qualified holding in KD Locusta Fondovi d.o.o., as UCITS funds manager, or (ii) CFSSA not taking a decision within 92 (ninety two) Business Days as of filing the application, as a result of which approval of the Purchaser's indirect acquisition (and thereby also indirect acquisition by all relevant members of the Purchaser's Group) of a qualified holding in KD Locusta Fondovi d.o.o. is deemed to be granted;
- (g) the application to, and (i) positive approval of, MSEC in respect of the Purchaser's acquisition of the Shares (and thereby the grant of authorisations for indirect acquisition of a qualified holding in KD FONDOVI AD to all relevant members of the Purchaser's Group), or (ii) MSEC not taking a decision within 60 days, as a result of which approval of the Purchaser's acquisition of the Shares (and thereby the authorizations for indirect acquisition of a qualified holding in KD FONDOVI AD) are deemed to be granted;
- (h) the application to, and (i) positive approval of, SISA in respect of the Purchaser's acquisition of the Shares (and thereby the grant of authorizations for direct and indirect acquisitions of qualified holdings in the Company to all relevant members of the Purchaser's Group), or (ii) SISA not taking a decision within the time limits set by Slovenian applicable law, as a result of which approval of the Purchaser's acquisition of the Shares (and thereby the authorizations for direct and indirect acquisitions of a qualified holding in the Company to all relevant members of the Purchaser's Group) are deemed to be granted;
- (i) the prior notice to IVASS in respect of the Purchaser's acquisition of the Shares, and (ii) IVASS not taking an opposition decision within the time limits set by the Italian applicable law and regulations, as a result of which approval of the Purchaser's acquisition of the Shares is deemed to be granted;
- (j) the EC deciding that the concentration by way of the Purchaser's purchase of the Shares (or any part of the concentration which has not been referred to one or more competent authorities of a member state of the European Economic Area ("**EEA Member State**") pursuant to the Regulation) is compatible with the common market (or lapse of the time limits resulting in assuming the concentration is deemed to have been so declared under Art. 10(6) of the Regulation);
- (k) if the EC has referred the concentration pursuant to Art. 9 of the Regulation, in whole or in part, to one or more EEA Member States, the competent authority of each EEA Member State issuing a positive merger clearance decision approving the concentration by way of the Purchaser's purchase of the Shares;

- (l) the MCPC deciding that the concentration by way of the Purchaser's purchase of the Shares is compatible with applicable competition laws in Macedonia;
 - (m) each of the Relevant Competition Authorities in Serbia and Montenegro deciding that the concentration by way of the Purchaser's purchase of the Shares is compatible with applicable competition laws in their respective jurisdiction,
- (e) – (m) above being the **"Purchaser Conditions"**.

5.2 Satisfaction of Conditions

- (a) The Purchaser shall use its best endeavours to satisfy the Purchaser Conditions as soon as reasonably practicable following the date of this Agreement and in any event by 11.59 p.m. on the Long Stop Date. The Seller shall use its best endeavours to satisfy the Seller Conditions as soon as reasonably practicable following the date of this Agreement and in any event by 11.59 p.m. on the Long Stop Date.
- (b) The costs and (without prejudice to the obligations of the Seller under this Clause) responsibility for the preparation and filing of the relevant applications and notifications in connection with the Purchaser Conditions and the conduct of proceedings before the relevant Regulatory Authorities and Relevant Competition Authorities rest solely with the Purchaser. The costs and (without prejudice to the obligations of the Purchaser under this Clause) responsibility for the preparation and filing of the relevant applications and notifications in connection with the Seller Conditions and the conduct of proceedings before the relevant Regulatory Authorities rest solely with the Seller.
- (c) The Seller shall, and shall procure that the Target Group companies shall, cooperate in good faith with the Purchaser for the purpose of enabling the Purchaser to satisfy the Purchaser Conditions as soon as reasonably practicable and shall, and shall procure that that each member of the Target Group shall, provide all documents, information and assistance as may be reasonably required by the Purchaser for this purpose. The Seller shall procure that each member of the Target Group shall cooperate in good faith with the Seller for the purpose of satisfying the Seller Conditions. The Purchaser shall, and shall procure that each member of the Purchaser's Group shall, cooperate in good faith with the Seller for the purpose of enabling the Seller to satisfy the Seller Conditions as soon as reasonably practicable and shall, and shall procure that that each member of the Purchaser's Group shall, provide all documents, information and assistance as may be reasonably required by the Seller for this purpose.
- (d) Without prejudice to the generality of Clause 5.2(a), provided that the Seller complies with its obligations under Clause 5.2(c), the Purchaser shall submit the draft filing to the EC to initiate the pre-notification phase and the filings to the SCPC, MAPC and MCPC promptly after the date of this Agreement for the purpose of the satisfaction of the Purchaser Conditions and shall provide the Seller with copies of all such filings; provided further that the Purchaser shall not be obligated to disclose to the Seller any commercially sensitive information or any information that is prohibited to be disclosed by applicable law but such

information shall in each case be provided to the Seller's Lawyers on a Counsel-to-Counsel Basis only. Without prejudice to the generality of Clause 5.2(a), provided that the Seller complies with its obligations under Clause 5.2(c), the Purchaser shall submit in final form to the relevant Regulatory Authorities promptly after the date of this Agreement all notifications necessary for the purpose of the satisfaction of the Purchaser Conditions and shall provide the Seller with copies of all such notifications; provided further that the Purchaser shall not be obligated to disclose to the Seller any commercially sensitive information or any information that is prohibited to be disclosed by applicable law but such information shall in each case be provided to the Seller's Lawyers on a Counsel-to-Counsel Basis only. Without prejudice to the generality of Clause 5.2(a), provided that the Purchaser complies with its obligations under Clause 5.2(c), the Seller shall procure that the relevant members of the Target Group shall submit in final form to the relevant Regulatory Authorities promptly after the date of this Agreement all notifications necessary for the purpose of the satisfaction of the Seller Conditions and shall provide the Purchaser with copies of all such notifications; provided further that the Seller shall not be obligated to disclose to the Purchaser any commercially sensitive information or any information that is prohibited to be disclosed by applicable law but such information shall in each case be provided to the Purchaser's Lawyers on a Counsel-to-Counsel Basis only.

- (e) Prior to making any filing with any Relevant Competition Authority in connection with satisfying the Conditions under Clauses 5.1(j) to 5.1(m), the Purchaser shall upon the Seller's written request provide to the Seller for its review, all material documents related to any such filing; provided, however, that the Purchaser shall not be obligated to disclose to the Seller any commercially sensitive information or any information that is prohibited to be disclosed by applicable law but such information shall in each case be provided to the Seller's Lawyers on a Counsel-to-Counsel Basis only.
- (f) Subject to the prior approval by the Seller, the Purchaser undertakes to: (i) propose to Relevant Competition Authorities commitments, obligations, restrictions or conditions whatsoever by the Purchaser that would be necessary to obtain the competition clearance; and (ii) accept commitments, obligations, restrictions or conditions whatsoever that any Relevant Competition Authorities may decide to impose, request or propose in order to obtain the competition clearance expeditiously; provided that the Purchaser shall not be obliged to propose or accept commitments, obligations, restrictions or conditions requiring the divestment or modification of any material part of the activities or assets of the Purchaser's Group or the Target Group resulting in a structural divestment or structural modification.
- (g) Subject to Clause 5.2(h), the Purchaser undertakes to respond to the Relevant Competition Authority's total or partial refusal to issue the competition clearance by submitting, subject to the prior approval by the Seller (not to be unreasonably withheld, delayed or conditioned), non-structural commitments, obligations, restrictions and/or conditions acceptable for the Purchaser.
- (h) To the extent legally permitted, the Purchaser shall upon the written request of the Seller promptly provide the Seller (and its nominated advisers) with copies

of all material written communications to or from any Relevant Competition Authority in relation to the Purchaser Conditions and details of material telephone conversations or other oral communications with any Relevant Competition Authority (provided further that the Purchaser shall not be obligated to disclose to the Seller any commercially sensitive information or any information that is prohibited to be disclosed by applicable law but such information shall in each case be provided to the Seller's Lawyers on a Counsel-to-Counsel Basis only), and keep the Seller (and its nominated advisers) reasonably informed as to progress towards satisfaction of the Purchaser Conditions.

- (i) The Purchaser shall provide the Seller with reasonable notice of, and to the extent permitted by any Relevant Competition Authority, the opportunity to attend and participate in, any meeting or discussion (whether in person or by other means of communication) with any Relevant Competition Authority, relating to the notifications made by the Purchaser in connection with the Purchaser. The Purchaser shall promptly notify the Seller (and its nominated advisers) of the satisfaction of any of the Purchaser Conditions or of any decision adopted by a Regulatory Authority or any Relevant Competition Authority in respect of the Purchaser Conditions by no later than within two Business Days following the Purchaser becoming aware of the same. The Seller shall promptly notify the Purchaser (and its nominated advisers) of the satisfaction of any of the Seller Conditions or of any decision adopted by a Regulatory Authority in respect of the Seller Conditions by no later than two Business Days following the Seller becoming aware of the same.

5.3 If conditions not satisfied or waived

If the Conditions have not been satisfied in accordance with this Agreement by 11.59 p.m. on the Long Stop Date then this Agreement shall, subject to Clause 5.5 (*Effect of termination*), automatically terminate with immediate effect.

5.4 Termination rights

If:

- (a) the Seller commits any material breach of the Fundamental Warranties (which in respect of the Warranties in Paragraph 11 of Schedule 3 shall only apply to a breach of Warranty in respect of a material Permission, and for these purposes the Parties agree that all the Permissions are material, save for those held by Viz d.o.o. or Agent d.o.o. Izola which are not deemed to be material) as given on the date of this Agreement or as repeated on Completion (or on the scheduled Completion Date); or
- (b) the Company ceases to hold Own Funds equal to or in excess of 120% of its SCR, based on pro forma SCR,

the Purchaser shall have the right to terminate this Agreement by giving not less than 14 Business Days' written notice served on the Seller within 14 Business Days from the date that the Purchaser has become aware of any such breach or cessation, provided that such breach or cessation shall remain unremedied at the expiry of such notice period.

5.5 Effect of termination

In the event of termination of this Agreement pursuant to Clauses 5.3, 5.4 or 8.4, each party's further rights and obligations cease immediately on termination, but termination does not affect:

- (a) a party's accrued rights and obligations at the date of termination (including for the avoidance of doubt in respect of breaches giving rise to such termination); or
- (b) Clause 1 (*Definitions and interpretation*), Clause 14 (*Confidentiality and announcements*), Clause 15 (*Costs*), Clause 16 (*Entire agreement*), Clause 19 (*Amendments and waivers*), Clause 23 (*Notices*), Clause 24 (*Agent for service of process*) and Clause 26 (*Governing law and jurisdiction*), which shall continue in full force and effect.

6. LOCKED BOX

6.1 No Leakage

The Seller warrants to the Purchaser that no Leakage has occurred from (but excluding) the Locked Box Date to (and including) the date of this Agreement and undertakes to the Purchaser that no Leakage shall occur from the date of this Agreement up to Completion.

6.2 Covenant to pay

Subject to Clause 6.4 (*Period for Leakage claims*), the Seller undertakes that, in the event of a breach of Clause 6.1 (*No Leakage*), it shall pay to the Purchaser (which payment shall take effect by way of reduction of the Purchase Price for the Shares payable to the Seller pursuant to Clause 3 (*Purchase Price*) or by way of deduction from the Purchase Price if such Leakage is agreed in writing by the parties prior to Completion in accordance with Clause 3.3 (*Deduction of any Leakage agreed prior to Completion*)), an amount equal to any Leakage that has occurred during the Locked Box Period, as well as interest on such Leakage in accordance with Clause 6.4(b) (which shall be treated in all respects as part of Leakage for the purposes of this Agreement).

6.3 Notification

- (a) The Seller undertakes to notify the Purchaser in writing as soon as practicable after becoming aware (and in any event, within 5 (five) Business Days of it becoming aware) of any breach of Clause 6.1 (*No Leakage*), setting out (on a without prejudice basis) in reasonable detail the circumstance of such Leakage and including the Seller's reasonable estimate of the amount of such Leakage. For the avoidance of doubt, subject to Clause 6.4, the Purchaser shall not be barred from submitting a Leakage claim if:
 - (i) the Seller has failed to notify the Purchaser of Leakage; or
 - (ii) in the Purchaser's opinion such Seller's notice included an inaccurate estimate of the Leakage.

- (b) The Purchaser undertakes to notify the Seller in writing as soon as practicable after becoming aware (and in any event within 5 (five) Business Days of it becoming aware) of any breach of Clause 6.1 (*No Leakage*) setting out (on a without prejudice basis) in reasonable detail the basis for the claim and including the Purchaser's reasonable estimate of the amount of such claim within the deadlines set out by Clause 6.4. Failure of the Purchaser to inform the Seller in accordance with this Clause shall not affect the Purchaser's rights under this Clause, save that the Seller shall not be liable in respect of any such claim to the extent its liability is increased as a result of such failure.

6.4 Period for Leakage claims

- (a) The Seller shall not be liable to make any payment pursuant to Clause 6.2 (*Covenant to pay*) unless the Purchaser has provided written notice to the Seller in accordance with Clause 6.3(b) (*Notification*) within six months following the Completion Date and proceedings have been brought against the Seller in respect of the claim within four months of the notification referred to in Clause 6.3 (*Notification*), unless the relevant claim has previously been agreed in writing by the Seller.
- (b) The Seller shall be liable to pay interest at a rate of 5% per annum on any amount payable pursuant to Clause 6.2 (*Covenant to pay*) from the date the Leakage occurred to the earlier of (i) the date a payment was made by the Seller to the Purchaser or the Company pursuant to Clause 6.2 (*Covenant to pay*) and (ii) the Completion Date.

6.5 Leakage payment

Subject to Clause 6.6, any amount payable pursuant to Clause 6.2 (*Covenant to pay*) shall be payable immediately on demand by way of electronic transfer for same day value and in the same currency as the currency of the actual Leakage to the Purchaser (other than to the extent that such amount has been settled at Completion by way of deduction of the Purchase Price in accordance with Clause 3.3 (*Deduction of any Leakage agreed prior to Completion*)).

6.6 Leakage disagreement settlement

In case of disagreement with a Leakage claim by the Purchaser after Completion, the Seller shall deliver to the Purchaser a notice of disagreement, setting forth the relevant reasons of its disagreement in respect of the Leakage claim, providing any reasonable detail and supporting evidence thereof (the "**Disagreement Notice**"). If a Disagreement Notice is sent, then, thereafter, for a period of 20 (twenty) Business Days, the Purchaser and the Seller shall discuss the matter in good faith with a view to finding agreement on the amount of Leakage. In case of delivery of a Disagreement Notice and failure by the parties to find an agreement thereon within the aforementioned period, either party shall at the end of such 20 (twenty) Business Days (and whether or not such a meeting has taken place) be entitled to refer the dispute relating to Leakage to an Independent Expert in accordance with Schedule 11.

7. PERIOD BETWEEN EXCHANGE AND COMPLETION

7.1 Pre-Completion conduct

- (a) The Seller undertakes to: (i) procure (to the extent permissible pursuant to applicable laws) that between the date of this Agreement and Completion each member of the Target Group, and (ii) use reasonable endeavours to procure (to the extent permissible pursuant to applicable laws and within its power or voting control to do so, subject to the fiduciary duties of the relevant member of the supervisory board of NAMA d.d.) that between the date of this Agreement and Completion NAMA d.d., shall carry on its business as a going concern in the ordinary and usual course as carried on as at the date of this Agreement, save insofar as agreed in writing by the Purchaser, such consent not to be unreasonably withheld, delayed or conditioned.
- (b) Without prejudice to the generality of Clause 7.1(a), and subject to Clause 7.2 (*Exceptions*), the Seller undertakes to: (i) procure (to the extent permissible pursuant to applicable laws) that between the date of this Agreement and Completion each member of the Target Group, and (ii) use reasonable endeavours to procure (to the extent permissible pursuant to applicable laws and within its power or voting control to do so subject to the fiduciary duties of the relevant member of the supervisory board of NAMA d.d.) that between the date of this Agreement and Completion NAMA d.d., shall not do or agree to do any of the following (except to the extent that the Seller obtains the Purchaser's prior written consent for the purposes of this Clause 7.1, such consent not to be unreasonably withheld, delayed or conditioned):
 - (i) vary, repay, redeem or repurchase its share capital or any other capital or the rights attaching to the share capital in any way;
 - (ii) amend, vary or alter its memorandum of association or articles of association (Slov. *statut, akt o ustanovitvi, družbena pogodba*);
 - (iii) other than in respect of the Permitted Dividend, declare, make or pay any dividend or other distribution to the Seller or any member of the Seller's Group;
 - (iv) propose any scheme or plan of arrangement, reconstruction, amalgamation or demerger with its creditors, or voluntarily wind-up, liquidate, merge, de-merge or otherwise reorganise any member of the Target Group or discontinue any part of its business, save for the proposed merger of KD IT d.o.o. and the Company;
 - (v) create any new Encumbrance over its business, undertaking or any of its assets (save for those created in the ordinary course of business), or shares;
 - (vi) terminate (except for cause) the employment of any Key Employee;
 - (vii) materially alter the terms of any agreements with agents, authorised representatives or brokers other than in the ordinary course of business;

- (viii) make any material change in the terms and conditions of employment of its directors or Key Employees, except changes resulting from any amendments that were made to comply with applicable law;
- (ix) enter into or make any material modification of any agreement with any trade union or other body representing its employees or relating to any works council;
- (x) make any disposal or acquisition of assets of a value in excess of €500,000.00 (exclusive of VAT) or local equivalent as at the date of the relevant disposal or acquisition or incorporate a new subsidiary, joint-venture or partnership, save for any subsidiary incorporated in connection with the establishment of KD Growth Equity Fund;
- (xi) do or omit to do anything which could be reasonably expected to result in the termination, revocation, suspension, modification or non-renewal of any material licence or regulatory permit necessary to conduct the business of the Target Group;
- (xii) change its auditors, the accounting principles, practices or the accounting reference period of any member of the Target Group, other than as required by IFRS or the applicable accounting principles and/or methods of determining the Reserves, as consistently applied;
- (xiii) give any surety, guarantee, indemnity or enter into any other agreement or arrangement to secure an obligation of a third party which if exercised would result in an expenditure of any member of the Target Group of €500,000.00 (exclusive of VAT) or more;
- (xiv) incur any non-budgeted capital expenditure in excess of €200,000.00 (exclusive of VAT) or more;
- (xv) assume or raise any financing from any member of the Seller's Group and/or third party, other than, in the case of a third party, in the ordinary course of business;
- (xvi) commence, settle or admit liability in connection with any material actual or potential court or arbitral dispute or Tax return to which any member of the Target Group is or may become a party, subject that material in this context shall mean any single liability which a private individual or other person has or may have against any member of the Target Group with a value exceeding €200,000.00;
- (xvii) make any new investments into any: (a) corporate bonds outside of the scope of the investment strategy of the Target Group as at the date of this Agreement; or (b) any loans other than loans to retail customers in relation to unit-linked products; (c) non-tradable and initial shares, or materially amend the structure of the investment portfolio and/or investment policies;
- (xviii) introduce any new general terms and conditions of insurance;

- (xix) make any material change to its reinsurance (including the preparation of reinsurance program for 2019), retrocession, claim processing and payment practices or loss reserve methodology, except as required by applicable law or regulation;
- (xx) enter into any individual new insurance policy or arrangement where the Company's potential liability gross of reinsurance exceeds €30,000,000 of PML (Probable Maximum Loss) or €100,000,000 of sum insured, whichever comes first, or where the Company's retention according to Gross Risk XL treaty is €600,000 or more (net of reinsurance);
- (xxi) make any material Tax election other than where such action is proposed to be taken in the ordinary course of business of the Target Group;
- (xxii) change its residence for Tax purposes;
- (xxiii) make any loans other than loans to retail customers in relation to unit-linked products or prepay any loan;
- (xxiv) enter into material transactions with any member of the Seller's Group the conditions of which would differ from arm's length principles, or amend any existing contracts with any member of the Seller's Group unless stipulated by this Agreement; and
- (xxv) resolve or agree, conditionally or otherwise, to do any of the foregoing.

7.2 Exceptions

- (a) Nothing in Clause 7.1 (*Pre-Completion conduct*) shall operate so as to prevent or restrict the Seller and/or the Target Group from doing or omitting to do anything:
 - (i) in connection with the performance of any contract or arrangement entered into by the Target Group or the Seller's Group prior to the date of this Agreement, where such contract or arrangement is fairly disclosed in the Disclosure Documents;
 - (ii) pursuant to or as required in order to comply with any applicable law or regulation;
 - (iii) in connection with circumstances which (having regard to the known consequences) the Seller acting in good faith reasonably believes to be an emergency or disaster situation requiring immediate steps to be taken, provided that the Seller will promptly notify the Purchaser of such actions when taken, and provided that, prior to taking or not taking such action (to the extent practicable and legally permissible), the Seller has used its reasonable endeavours to notify the Purchaser prior to proceeding with such matter;
 - (iv) with the written consent, or at the written request, of the Purchaser (such consent not to be unreasonably withheld, delayed or conditioned);

- (v) in connection with any matter expressly required by this Agreement or any document or agreement entered into pursuant to this Agreement;
 - (vi) in connection with the transfer of the services currently provided by the Company to the Seller's Group;
 - (vii) in accordance with the Migration Strategy Document;
 - (viii) in connection with the payment of the Permitted Dividend; or
 - (ix) in connection with the increase or decrease in the Intra-Group Debt prior to Completion up to a maximum of €25,000,000.00, provided that, if the Conditions have not been satisfied or (where permissible) waived by the date falling 6 (six) months after the date of this Agreement, such maximum amount shall be increased to €30,000,000.00 and, if the Conditions have not been satisfied or (where permissible) waived by the date falling 9 (nine) months after the date of this Agreement, such maximum amount shall be increased to €35,000,000.00.
- (b) The Purchaser shall not exercise any of its rights pursuant to Clause 7.1 (*Pre-Completion conduct*) and this Clause 7.2 (including the right to refuse approval for or consent to any particular transaction or action) in such a manner as could disrupt unreasonably the operations of any of the Target Group or which would otherwise have or be reasonably likely to have a material adverse effect on any member or members of the Target Group or the business of the Target Group as carried on as at the date of this Agreement.
- (c) The parties acknowledge that any exchange of sensitive information required in relation with the Seller's undertakings set out in Clause 7.1 and subject to this Clause 7.2 shall take place in accordance with all applicable competition laws (including European competition laws and regulations).

7.3 Integration cooperation

Pending Completion, the Seller shall and shall procure that the members of the Target Group shall, cooperate, so far as reasonably practicable and subject to applicable law and regulation, with the Purchaser to ensure a smooth transition of the business of the Target Group to the Purchaser on and from Completion. In particular, the Seller shall procure that the Company, to the extent legally permissible and subject to applicable law and regulation, responds to all reasonable information requests relating to the integration process, and granting the Purchaser and its representatives reasonable access during ordinary business hours to the management (and such other individuals that the parties shall agree to, each acting in good faith throughout), the auditors and premises of the Target Group.

7.4 Migration of services

The parties shall discuss and negotiate in good faith, acting reasonably, prior to the Completion Date a migration strategy document setting out the strategic principles on which the migration of:

- (a) certain accounting and other services provided as at the date of this Agreement by the Company to the Seller's Group will take place; and
- (b) any services, infrastructure, data and/or applications from any member of the Seller's Group to the Target Group will take place allowing the Target Group to conduct their businesses after the Completion Date in a manner materially consistent with past practice,

and which will constitute the basis for the detailed migration plan which shall be incorporated in a transitional services agreement (the "**Migration Strategy Document**").

7.5 Use of names and trademarks

- (a) Subject to the other terms and conditions of this Agreement, with effect from Completion, the Seller grants, and shall procure that the members of the Seller's Group grant, the Purchaser and the members of the Target Group, to each individually and separately, a non-exclusive, non-transferable and royalty-free licence to use for a transitional period of 12 (twelve) months from the Completion Date (the "**Grace Period**"):
 - (i) the name "KD" (the "**Seller Name**") and all trademarks specified in Schedule 10 (*KD Trademarks and Domain Names*) only to the extent necessary and for the specific purpose of use on documents, materials and assets (including in prospectuses, fact sheets and other funds literature) used by any member of the Target Group in the ordinary course of its business at any time in the period of six (6) months before the Completion Date or at the Completion Date;
 - (ii) the domain names specified in Schedule 10 (*KD Trademarks and Domain Names*) for the specific purpose of directing (or redirecting to other domain names) web traffic and e-mails to the Company or its Subsidiaries; and
 - (iii) any other Intellectual Property owned by any member of the Seller's Group and used by any member of the Target Group in the ordinary course of its business at any time in the period of six (6) months before the Completion Date or at the Completion Date and to the extent it is necessary to continue using it for the same purpose after the Completion Date.
- (b) The grant of the licence under Clause 7.5(a) shall apply only to the business of any member of the Target Group in Slovenia, Croatia, Macedonia and all other territories in which any member of the Target Group carried on its business immediately prior to or at the Completion Date.
- (c) The Purchaser shall have no rights under the licence granted to it in Clause 7.5(a) to grant sub-licences except the Purchaser may grant sub-licences subject to the terms of Clause 7.5(a) and (b) to agents and/or distributors or other sub-licensees that were recipients as at the Completion Date of a sub-licence to the

Seller Name, trademarks, domain names and/or the Intellectual Property provided for under Clause 7.5(a).

- (d) All goodwill arising out of the Purchaser's and the Target Group's use of the Seller Name trademarks, domain names and/or Intellectual Property and licensed under Clause 7.5(a) shall accrue to the Seller or as the Seller may direct.
- (e) For the avoidance of doubt, the Seller and each member of the Seller's Group shall continue to have the right to use the Seller Name, trademarks and the Intellectual Property provided for under Clause 7.5(a) for its own purposes without restriction during the Grace Period.
- (f) The Purchaser shall not apply for, or obtain:
 - (i) registration of the Seller Name, trademarks or domain names for any goods or services; and/or
 - (ii) registration of any trade or service mark in any country which consists of, or comprises, or is confusingly similar to, the Seller Name trademarks or domain names.
- (g) Within 180 (one hundred and eighty) Business Days of the Completion Date, the Purchaser shall:
 - (i) cause the name containing the Seller Name of all relevant members of the Target Group to be changed so that they do not incorporate the Seller Name or any words resembling or confusingly similar to the Seller Name; and
 - (ii) not thereafter:
 - (A) permit any member of the Target Group, to adopt, use or carry on business under any name incorporating the Seller Name or any words or logos resembling or confusingly similar to the Seller Name in connection with any activity carried out by the Purchaser and/or the Target Group;
 - (B) subject to applicable legal and regulatory requirements and Clause 7.5(i), destroy all documents and materials in its possession or control, and/or in the possession or control of any member(s) of the Target Group, which bear the Seller Name or any other trademarks, trade names or logos of the Seller.
- (h) Upon expiry of the Grace Period, the licence granted to the Purchaser and the Target Group pursuant to Clause 7.5(a) shall expire and the Purchaser and the Target Group shall immediately cease using the Seller Name, trademarks, domain names and all the Intellectual Property provided for under Clause 7.5(a).
- (i) The Purchaser and the members of the Target Group are entitled to keep all existing policies, paperwork and any other documents kept by the Target Group as at 180 (one hundred and eighty) Business Days after the Completion Date and required by any member of the Target Group to conduct its business in the

ordinary course in an unchanged manner if such documents cannot be easily modified. Without prejudice to the generality of the foregoing, this Clause 7.5 shall not require the Purchaser or any member of the Target Group to destroy or modify: (i) any executed agreements or correspondence, or copies thereof, in existence as at 180 (one hundred and eighty) Business Days after the Completion Date; (ii) any policy documents or other customer agreements, or copies thereof, in existence and issued to customers prior to and/or as at 180 (one hundred and eighty) Business Days after the Completion Date; (iii) any non-customer, non-client and non-supplier facing documents in existence prior to and/or as at 180 (one hundred and eighty) Business Days after the Completion Date that are used for internal purposes only; and (iv) any documents or materials which are kept pursuant to automatic archival processes.

7.6 Non-solicitation and non-compete

- (a) Save with the prior written agreement of the Seller, the Purchaser shall not, and shall procure that the Purchaser's Group shall not, at any time, during the thirty-six (36) month period following the Completion Date:
 - (i) directly or indirectly solicit, on its own behalf or on behalf of any other person or via any other person, the services of, or hire, any individual who is (or, at any time during the previous year, was) an employee, independent contractor, or director of any member of the Seller's Group or solicit any of the Seller's Group's then-current employees, independent contractors or directors to terminate services with any member of the Seller's Group; or
 - (ii) directly or indirectly, on its own behalf or on behalf of any other person or via any other person, recruit or otherwise solicit or induce any customer, subscriber, or supplier of the Seller's Group to terminate its agreement or arrangement with the Seller's Group, otherwise change its relationship with the Seller's Group or establish any relationship with the Purchaser or any member of the Purchaser's Group for any business purpose deemed competitive with the business of the Seller's Group.
- (b) Save with the prior written agreement of the Purchaser, the Seller shall not, and shall procure that the Seller's Group shall not, at any time, during the thirty-six (36) month period following the Completion Date:
 - (i) directly or indirectly solicit, on its own behalf or on behalf of any other person or via any other person, the services of, or hire, any individual who is (or, at any time during the previous year, was) an employee, independent contractor, or director of any member of the Purchaser's Group or the Target Group or solicit any of the Purchaser's Group's or the Target Group's then-current employees, independent contractors or directors to terminate services with any member of the Seller's Group; or
 - (ii) directly or indirectly, on its own behalf or on behalf of any other person or via any other person, recruit or otherwise solicit or induce any customer, subscriber, or supplier of the Purchaser's Group or the Target

Group to terminate its agreement or arrangement with the Purchaser's Group or the Target Group, otherwise change its relationship with the Purchaser's Group or the Target Group or establish any relationship with the Seller or any member of the Seller's Group for any business purpose deemed competitive with the business of the Purchaser's Group.

- (c) The Seller shall not, and shall procure that no member of the Seller's Group shall, operate (i) an insurance business in Slovenia and Croatia and (ii) an asset management business in Slovenia, Croatia and Macedonia that competes with the insurance business or asset management business of the Target Group (as conducted at the date of the Agreement and at the Completion Date) for a period of thirty six (36) months from the Completion Date, provided that nothing in this Clause 7.6 shall prevent the Seller or any member of the Seller's Group from having any financial interest in securities which are held for investment purposes only if the Seller or any member of the Seller's Group, and any person acting in concert with the Seller or any member of the Seller's Group (the "Investors") are together interested in securities which amount to 5% or less of the issued securities of that class and which, in all circumstances, carry 5% or less of the voting rights (if any) attaching to the issued securities of that class, and provided that neither the Seller nor any of the Investors is involved in the management of the business of the issuer of the relevant securities or of any person connected with it otherwise than by the exercise of voting rights attaching to securities.
- (d) The Seller acknowledges that:
 - (a) the prohibitions set out in Clauses b) and 7.6(c) are no more)7.6 extensive than is reasonable in the circumstances to protect the business interests and goodwill of the Target Group; and
 - (b) damages alone may not be an adequate remedy if the Seller breaches Clauses b) and 7.6(c) and, without prejudice to any other remedy)7.6 available to the Purchaser, the Purchaser or any member of the Target Group may apply for injunctive relief if the Seller breaches or threatens) to breach or if there are reasonable grounds to believe that the Seller is likely to breach) Clauses .(b) and 7.6(c)7.6

7.7 SSMA/ATVP/KD Skladi

The Seller undertakes to the Purchaser to procure that KD Skladi, d.o.o. shall comply with all corrective measures suggested or required by SSMA in connection with the SSMA supervision procedure with respect to KD Skladi, d.o.o. operations no. 06022-2/2017.

7.8 Covenant not to amend or terminate the KD Group Shares/KD Shares/KD Group Bonds documents

The Seller shall not, and shall procure that no member of the Seller's Group or the Target Group shall amend or terminate (whether before or after Completion) the KDH3 Bonds SPA, the KDH4 Bonds SPA, the KD Group Shares SPA and the KD Shares SPA, once executed, without the prior written consent of the Purchaser unless either

party to the KDH3 Bonds SPA, the KDH4 Bonds SPA, the KD Group Shares SPA and the KD Shares SPA is required to do so by law or court order, provided that such law or court order is adopted and enters into force after the date of this Agreement.

7.9 Covenant to procure the legality of the acquisition of own shares

The Seller undertakes to the Purchaser that the Seller and KD d.d. have passed or will before Completion pass all necessary general meetings of shareholders resolutions and take all other steps (including the formation of reserves for own shares) required in accordance with the Slovenian Companies Act (*Zakon o gospodarskih družbah*) for (i) the lawful acquisition of (own) KD Group Shares and KD Shares by the Seller pursuant to the KD Group Shares SPA and the KD Shares SPA and (ii) the validity of the KD Group Shares SPA and KD Shares SPA.

7.10 Covenant to procure the principle of equal treatment of bondholders

The Seller undertakes to the Purchaser that the purchase of KD Group Bonds pursuant to the KDH3 Bonds SPA and the KDH4 Bonds SPA shall comply with the principle of equal treatment of bondholders (debt instrument holders), and the Seller shall make all necessary steps to procure such compliance before or on the date Completion takes place.

7.11 Covenant to seek consents / waivers to change of control

The Seller undertakes to the Purchaser to cooperate with the Purchaser to agree a process and form of notification to be sent to each of the counterparties to the reinsurance and other agreements listed in Schedule 8 prior to Completion requesting that the relevant counterparties consent to or waive their rights in respect of the proposed change of control of the Company arising under such agreements.

7.12 GDPR

- (a) The Seller undertakes to the Purchaser to procure that each member of the Target Group (other than KD Fondovi AD Skopje) shall continue to progress its ongoing implementation process with respect to the GDPR.
- (b) The Purchaser and the Seller agree that the following provisions shall apply, subject to any restrictions imposed by applicable laws and binding regulations:
 - (a) the Purchaser shall have the right to appoint an observer with regard to the Company's GDPR implementation process (the "**Observer**"). The Purchaser shall procure that the Observer shall be bound by confidentiality undertakings satisfactory to the Seller (acting reasonably);
 - (b) the Observer shall be allowed to attend and receive information in relation to the Company's GDPR implementation process, under the following conditions:
 - A. the Seller shall use reasonable efforts to procure that all commercially sensitive information or information that would be in breach of applicable legal or binding regulatory restrictions

must not be sent or shall be deleted or omitted from the documentation transmitted;

- B. the Purchaser shall use reasonable efforts to procure that the Observer shall not request and shall not be provided with commercially sensitive information or information that would be in breach of applicable legal or binding regulatory restrictions;
 - C. minutes of any meetings attended by the Observer will be kept; and
 - D. for the avoidance of doubt, the Observer shall not have any voting rights and no binding authority at any meetings and will not assume any role that could be deemed as a non-executive or shadow member of the board of directors of the Company and/or any Subsidiary or any equivalent position.
- (c) all costs and expenses relating to the Observer shall be borne by the Purchaser; and
 - (d) the Observer shall act during normal business hours and in such a manner as not to interfere or to minimise interference with the normal operations of the Company and/or the Subsidiaries.

7.13 Termination of related party agreements

The Seller undertakes to the Purchaser to procure that the following agreements shall be terminated in the form reasonably acceptable to the Purchaser (such consent not to be unreasonably withheld, delayed or conditioned) at the latest at Completion without any cost or adverse consequences for any member of the Target Group: (a) Service agreement no. 9/STR/KDG-13, dated 29 March 2013, as amended with annexes 1-9, between the Seller, the Company and KD Kapital, d.o.o.; and (b) any other agreement identified and agreed by the Parties within the Migration Strategy Document.

7.14 Notarial deeds

The Seller shall procure that, as soon as reasonably practicable following the date of this Agreement, KD Skladi, d.o.o. as the purchaser and Dalibor Antić, Nikola Knežević, Amir Hadžijusufović, Dominik Lice, Marko Wölfl and Locusta Opus d.o.o. as sellers re-execute the following agreements in the form of notarial deeds in front of a notary public in Croatia: (a) share transfer agreement dated 20 June 2016 governing the transfer of shares constituting a total of 10% of the share capital of KD Locusta Fondovi d.o.o. to KD Skladi, d.o.o., which share transfer shall become effective on 24 July 2018 and (b) the amendment to the share purchase agreement dated 11 March 2015, reflecting the re-execution of the share transfer agreement, each of (a) and (b) with respect to business shares in KD Locusta Fondovi d.o.o.

7.15 KDH3 Bonds SPA

The Seller undertakes to the Purchaser that the Seller will and will procure that the Company will perform all its obligations under the KDH3 Bonds SPA.

8. COMPLETION

8.1 Completion

Subject to Clause 5 (*Conditions*), Completion shall take place at the offices of the Completion Escrow Agent on the tenth Business Day following the date on which all the Conditions have either been duly satisfied or waived (if capable of waiver), or such other date as is agreed in writing between the Seller and the Purchaser, but in any event not later than ten (10) Business Days after the Long Stop Date.

8.2 Completion arrangements

At Completion the Seller and the Purchaser shall do those things listed in Schedule 2 (*Completion arrangements*). The Seller may waive all or some of the obligations of the Purchaser as set out in Schedule 2 (*Completion arrangements*) and the Purchaser may waive all or some of the obligations of the Seller as set out in Schedule 2 (*Completion arrangements*).

8.3 Completion payments / activities

- (a) No later than one Business Day prior to the Completion Date, the Purchaser shall pay the Purchase Price less the Initial Retention Escrow Amount and less any Leakage (if any) agreed between the Seller and the Purchaser in accordance with Clause 6 to the Completion Escrow Agent by way of electronic transfer for same day value in accordance with the Completion Escrow Agreement.
- (b) Each of the Seller and the Purchaser undertakes to the other to do all things within its respective control to procure that the Completion Escrow Agent shall comply with the terms of the Completion Escrow Agreement.
- (c) No later than one Business Day prior to the Completion Date, the Purchaser shall pay the Initial Retention Escrow Amount to the Retention Escrow Agent by way of electronic transfer for same day value in accordance with the Retention Escrow Agreement.
- (d) Each of the Seller and the Purchaser undertakes to the other to do all things within its respective control to procure that the Retention Escrow Agent shall comply with the terms of the Retention Escrow Agreement.

8.4 Termination for failure to complete

- (a) If the Seller or the Purchaser (the "**defaulting party**") does not or is unable to fulfil any applicable obligations under Clause 8.2 (*Completion arrangements*) or Clause 8.3 (*Completion payments / activities*) as the case may be at the time when Completion is due to take place under Clause 8 (*Completion*), then the Seller (where the defaulting party is the Purchaser) or the Purchaser (where the defaulting party is the Seller) (the "**non-defaulting party**") may, in addition to any other right or remedy it may have, by giving notice to the defaulting party:
 - (i) postpone Completion by up to 10 (ten) Business Days; or
 - (ii) elect to waive such obligation(s) and proceed to Completion; or

- (iii) if having already given notice under this Clause 8.4 and a period of not less than 10 (ten) Business Days having elapsed without each unfulfilled obligation in question on the part of the defaulting party having been fulfilled, elect not to complete the sale and purchase of the Shares.
- (b) If the defaulting party fails to complete following a notice issued by the non-defaulting party in accordance with Clause 8.4(a) then:
 - (i) the non-defaulting party may terminate this Agreement and the parties shall take all action necessary to restore them to their respective positions prior to such actions being taken;
 - (ii) the non-defaulting party may claim damages from the defaulting party, but the non-defaulting party shall take all reasonably available steps to avoid, reduce or mitigate any loss resulting from non-completion of the sale and purchase of the Shares;
 - (iii) each party shall return any documents received from the other party pursuant to this Agreement to the other; and
 - (iv) the Purchaser shall promptly notify all applicable Regulatory Authorities, including, as applicable, IVASS, CFSSA, MSEC, SSMA and SISA, that it shall not acquire the Shares.

9. INDEBTEDNESS AND GUARANTEES

- 9.1 The Seller shall procure that on Completion all indebtedness owing immediately before Completion from any member of the Seller's Group to any member of the Target Group (other than amounts owing by way of trade credit in the ordinary course of trading as a result of goods or services supplied on normal arm's length terms) is or has been satisfied in full together with all interest accruing on it up to (but excluding) Completion.
- 9.2 The Seller shall procure that on Completion each member of the Target Group and all their assets are released from all sureties, guarantees and indemnities given by that member of the Target Group in respect of any liability or obligation of the Seller or any other member of the Seller's Group. Without prejudice to the generality of the foregoing, the Seller shall procure that on Completion no assets of each member of the Target Group shall in any way be Encumbered or otherwise serve as collateral in respect of any liability or obligation of the Seller or any other member of the Seller's Group.
- 9.3 The Purchaser shall use reasonable endeavours to procure that as from Completion each member of the Seller's Group is released from all guarantees and indemnities which have been given by that member in respect of any liability or obligation of any member of the Target Group and of which full and accurate particulars are set out in the Disclosure Letter, and pending such release the Purchaser shall indemnify that member against all liabilities under those guarantees and indemnities.
- 9.4 The Purchaser's obligation under Clause 9.3 to use reasonable endeavours to procure the release of any relevant guarantee or indemnity shall be satisfied by it offering to the beneficiary of that guarantee or indemnity to assume the liability of the Seller or other

member of the Seller's Group under or in respect of that guarantee or indemnity, without it offering to provide any security to that beneficiary or to deposit any cash or other asset with that beneficiary.

10. ASSIGNMENT OF CERTAIN CLAIMS

The Purchaser and the Seller shall ensure that, on or immediately following Completion, the claims of the Company arising from, or in connection with, the Cancelled Instruments against issuers of the Cancelled Instruments, the Bank of Slovenia and/or the Republic of Slovenia, separately or jointly, as a result of the 2013/2014 100% bail-in of subordinated bonds and bank equity (the "**Bail-in Claims**") shall be assigned to the Seller pursuant to an agreement to be discussed and negotiated in good faith between the parties as soon as reasonably practicable following the date of this Agreement. The consideration to be paid to the Company for the assignment of the Bail-in Claims shall be an amount equal to 50% of the net amount, which is Finally Determined and payable to the Seller, as assignee (including reimbursement of the litigation costs), after deducting the Seller's litigation costs from such claims. The Seller shall conduct the Bail-in Claims, and any litigation associated with the Bail-in Claims, at its cost. The Seller covenants to prudently and diligently pursue the Bail-in Claims. For the avoidance of doubt, the Purchaser shall bear no costs with respect to the Bail-in Claims (including if the claims are not successful).

11. WARRANTIES

11.1 Warranties

- (a) As at the date of this Agreement, the Seller warrants to the Purchaser that each of the Warranties is true and accurate.
- (b) The Seller warrants to the Purchaser that the Fundamental Warranties and the Warranty at Paragraph 19.1 of Schedule 3 will at Completion be true and accurate by reference to the facts and circumstances then existing, and a reference in any such Warranties to the date of this Agreement shall be deemed to be a reference to the Completion Date.

11.2 Limitations on claims

- (a) The liability of the Seller under the Warranties shall (except in the case of fraud) be limited as set out in Schedule 4 (*Limitation on claims*) and as set out below.
- (b) The Warranties are given subject to any matter Disclosed.
- (c) The Purchaser acknowledges and agrees that:
 - (i) the Warranties are the only warranties or other assurances of any kind given by or on behalf of the Seller or any other member of the Seller's Group;
 - (ii) save for the Warranties, no other statement, promise or forecast made by or on behalf of the Seller or any other member of the Seller's Group may form the basis of, or be pleaded in connection with, any claim by the Purchaser under or in connection with this Agreement;

- (iii) the Warranties are contractual warranties and not representations and the Seller makes no representations in this Agreement whatsoever;
 - (iv) it shall have no claim in relation to the Warranties in tort (including negligent misstatement and misrepresentation), nor shall it have any claim under this Agreement in relation to any statutory warranty, provision or other similar rules. The Purchaser's only claim for breach of the Warranties shall be in contract; and
 - (v) the Warranties are given on the date of this Agreement, and the Fundamental Warranties shall be deemed to be repeated on Completion, with reference to those facts and circumstances then prevailing and for this purpose a reference in any of the Fundamental Warranties to the date of this Agreement shall, when repeated on Completion, be construed as a reference to the date of Completion.
- (d) The Purchaser acknowledges that it has conducted financial, actuarial, legal and Tax due diligence on the Shares and the Target Group, and has as a result formed an independent judgement as to the value of the Shares and the Target Group.
 - (e) None of the Warranties shall be treated as qualified by any imputed or constructive knowledge on the part of any member of the Purchaser's Group or any agent or adviser of any such member, save to the extent such matters have been Disclosed.

11.3 Status of Warranties

Subject to Clause 11.4 (*Certain Warranties specific*), the Seller agrees that each of the Warranties is separate from and independent of any other Warranty and (except as otherwise provided in this Agreement) shall not be limited by any other provision of this Agreement.

11.4 Certain Warranties specific

The only Warranties given in respect of Tax are those set out in Schedule 3, Paragraph 19 (*Taxation matters*) and Paragraph 4 (*Accounts*) and the other Warranties shall be deemed not to be given in relation to Tax.

11.5 No right of rescission

The sole remedy of the Purchaser and the Seller for breach of the Warranties (and the Purchaser's Warranties respectively) shall (save as set out in Clause 5.4) be damages and each of the Purchaser and the Seller acknowledge that neither of them shall have any right to rescind this Agreement after Completion in any circumstances and (save as set out in Clause 5.4) irrevocably waives any other remedies it may have in relation to a breach of the Warranties (and the Purchaser's Warranties respectively).

11.6 Meaning of "so far as the Seller is aware"

If any of the Warranties are expressed to be given "so far as the Seller is aware" or "to the best of the knowledge information and belief of the Seller" or words to that effect the Seller shall be deemed only to have knowledge of the facts, matters and

circumstances known by the Seller having made due and reasonable enquiry of Matija Gantar, Aleksander Sekavčnik, Tomaž Butina, Aljoša Tomaž, Gabrijel Škof, Katarina Valentinčič Istenič, Zoran Boškovič or any Key Employee and the Seller shall be deemed not to have any other actual, imputed or constructive knowledge.

11.7 Covenant to inform

If between the date of this Agreement and Completion the Seller becomes aware of any fact, matter, event or circumstance by virtue of which the Seller is in breach of any of the Warranties, the Seller shall as soon as practicable (but in any event within 5 days) notify the Purchaser in writing specifying in reasonable detail the fact, matter, event or circumstance giving to that liability.

12. PURCHASER'S WARRANTIES

The Purchaser warrants to the Seller as at the date of this Agreement and at Completion, that:

- (a) the Purchaser has full power to enter into and perform this Agreement and all other documents entered into in connection with this Agreement and all other documents entered into in connection with this Agreement each constitute valid and binding obligations on the Purchaser in accordance with their respective terms;
- (b) the Purchaser is entering into this Agreement on its own behalf and not on behalf of any other person;
- (c) the execution and delivery of, and the performance by the Purchaser of its obligations under, this Agreement and all other documents entered into in connection with this Agreement will not:
 - (i) result in a breach of any provision of its articles of association; or
 - (ii) result in a breach of any order, judgment, decision or decree of any court or governmental agency to which the Purchaser is a party or by which the Purchaser is bound;
- (d) on Completion, it shall have sufficient cash resources available to pay the amounts due under this Agreement;
- (e) neither the Purchaser nor any member of the Purchaser's Group has knowledge of any facts or matters which would constitute a breach of any of the Warranties on the part of the Seller, provided that in respect of the Identified Generic Matters, it is specifically acknowledged and agreed by the Seller that:
 - (i) knowledge of the Purchaser in context of the Identified Generic Matters means actual knowledge of the Purchaser, based on the Disclosure Documents, and further that the fact that the Purchaser's due diligence may have identified generic potential issues (such as potential non-compliance of standard documentation with applicable laws, or failure to bring policies or practices in line with applicable laws, regulations or rules) does not constitute knowledge for these purposes, and only if the

Purchaser has specifically identified an actual branch of law in respect of a specific person or persons, would this comprise knowledge for the purposes of this warranty; and

- (ii) notwithstanding subparagraph (i), none of the Warranties shall be treated as qualified by knowledge of the Identified Generic Matters, or by any imputed or constructive knowledge in connection thereto;
- (f) save as provided in this Agreement, all consents, permissions, approvals and agreements of shareholders of the Purchaser or any other third parties which are necessary for the Purchaser to obtain in order to enter into and perform this Agreement and all other documents entered into in connection with this Agreement in accordance with their respective terms have been unconditionally obtained in writing and have been disclosed in writing to the Seller,

(collectively Clauses (a) – (f) the "**Purchaser's Warranties**").

13. INDEMNITIES

- (a) The Seller hereby covenants with effect from Completion to pay to the Purchaser on a € for € basis, on demand, an amount equal to the aggregate of any damages, losses, liabilities, claims (including settlement of claims) and penalties, and all reasonably incurred costs, expenses and legal and other professional fees incurred by the Purchaser or any member of the Target Group arising ("**Losses**") from any of the following matters, provided that the Seller shall not be liable under this Clause 13 to the extent that its liability has been increased by any non-compliance by the Purchaser with Paragraph 8 of Schedule 4:
 - (i) any liability of or amount owed or paid by the Company in connection with the case described in the first row of the list of pending cases disclosed in Disclosure Document 2.8.3.2 (including any liability with respect to past salaries, penalties, social contributions, Taxes and all accrued interest) or to any other person (such as any Tax Authority) with respect to such claimant's (past) employment relationship with the Company or any claims made by or litigation or enforcement proceedings commenced by such claimant (or any assignee thereof), provided that the total liability of the Seller under this Clause 13(a)(i) shall not exceed €350,000.00 (including interest);
 - (ii) any claims or proceedings in connection with the case described in the second row of the list of pending cases disclosed in Disclosure Document 2.8.3.2 against any member of the Target Group before the date of this Agreement or by reference to facts, events or circumstances arising before the date of this Agreement (whether finally decided or not at the date of this Agreement), provided that the total liability of the Seller under this Clause 13(a)(ii) and Clause 13(a)(iv) shall not exceed €1,000,000.00 (including interest);
 - (iii) any liability of the Company in connection with the case described in the third row of the list of pending cases disclosed in Disclosure

Document 2.8.3.2 in connection with the early termination of the lease agreement for business premises in the "Kolosej" area, provided that the total liability of the Seller under this Clause 13(a)(iii) shall not exceed €350,000.00 (including interest);

- (iv) any liability of the Company due to the breach of its duty of care and cooperation or its duty of loyalty, including any liability of the Company due to breach of any non-compete obligation or similar obligation prohibiting competitive behaviour (whether existing under any applicable law, set out in the articles of association or contractually agreed), in connection with the Company (a) offering "Tujina AS" or similar insurance or (b) otherwise competing with the business or services of its Affiliate Assistance Coris d.o.o., provided that the total liability of the Seller under this Clause 13(a)(iv) and Clause 13(a)(ii) shall not exceed €1,000,000.00 (including interest);
- (v) any real estate property transaction tax to be incurred by the Company on the sale and transfer of the Maribox Real Estate pursuant to the Maribox Carve-Out, in case the conditions to tax this transaction with VAT are not fulfilled;
- (vi) any additionally assessed VAT liability (including late interest) in respect of compensation for damages stipulated with the agreement no. 30/S/KDS-17 between the Company and KD Skladi, d.o.o., which occurs due to the reclassification of VAT treatment of this transaction by the Tax Authority or court, with a result of additional VAT being paid by KD Skladi, d.o.o., provided that: the total liability of the Seller for this Indemnity shall not exceed €500,000.00 (including interest); and
- (vii) any corporate tax liability of the Company resulting from the sale of the KD Group Bonds by the Company to the Seller pursuant to the KD Group Bonds SPA as a result of a difference between the fair value of the bonds (as booked in the balance sheet of the Company) and the sale value);

each an "Indemnity" and any claim under or in connection with an Indemnity, an "Indemnity Claim".

- (b) With respect to any Indemnity Claim, the Seller shall compensate the Losses of the Purchaser or Target Group companies as applicable according to this Agreement within sixty (60) Business Days from the day of receipt of any demand from the Purchaser for the same, save that the Seller shall not be required to compensate such Losses earlier than the date on which the Purchaser or Target Group company suffers the Losses.

14. CONFIDENTIALITY AND ANNOUNCEMENTS

14.1 Confidentiality

Subject to Clause 14.2 (*Exceptions*), each party shall treat as strictly confidential:

- (a) the existence and provisions of this Agreement and of any document or agreement entered into in connection with this Agreement;
- (b) the negotiations relating to this Agreement;
- (c) in the case of the Purchaser, any information relating to the business, financial or other affairs (including future plans and targets) of the Seller's Group and, prior to Completion, the Target Group; and
- (d) in the case of the Seller, any information relating to the business, financial or other affairs (including future plans and targets) of the Purchaser's Group and, after Completion, the Target Group.

14.2 Exceptions

A party may disclose information referred to in Clause 14.1 (*Confidentiality*) (including by way of press or public announcement or the issue of a circular) which would otherwise be confidential if and to the extent that the disclosure is:

- (a) approved by the other party in writing in advance, that approval not to be unreasonably withheld or delayed;
- (b) required by the law of any relevant jurisdiction or by a court of competent jurisdiction, including the publication by the Seller of this Agreement on the Seller's website and/or website of the Agency of the Republic of Slovenia for Public Records (AJPES);
- (c) lawfully required by any securities or investment exchange or regulatory or governmental body to which either party is subject, wherever situated, whether or not the requirement for disclosure has the force of law;
- (d) required to vest in that party the full benefit of this Agreement;
- (e) made to the professional advisers, auditors, insurers or bankers of that party or of any other member of the Seller's Group (in the case of the Seller) or of any other member of the Purchaser's Group (in the case of the Purchaser) subject to the condition that the party making the disclosure shall procure that those persons comply with Clause 14.1 (*Confidentiality*) as if they were parties to this Agreement;
- (f) made to the officers or employees of that party or of any other member of the Seller's Group (in the case of the Seller) or of any other member of the Purchaser's Group (in the case of the Purchaser) who need to know the information for the purposes of the transactions effected or contemplated by this Agreement subject to the Seller or the Purchaser (as the case may be) taking all reasonable steps to procure that such persons comply with the provisions of this Clause 14;
- (g) of information that has already come into the public domain through no fault of that party;

- (h) in the case of the Seller, to investors, potential investors, shareholders, potential shareholders, limited partners and potential limited partners and analysts of funds and other collective investments managed or advised by KD Funds or one of its affiliates, subject to the Seller procuring that such persons comply with the provisions of this Clause 14; or
- (i) of information of the kind referred to in Clause 14.1(c) (*Confidentiality*) which is already lawfully in the possession of that party as evidenced by its or its professional advisers' written records and which was not acquired directly or indirectly from the other party to whom it relates,

provided that any information disclosed pursuant to Clause 14.2(b) or 14.2(b) shall be disclosed only, if reasonably practicable, after notice to the other party (save where such notice is prohibited by law) and the disclosing party shall take reasonable steps to consult and co-operate with the other party regarding the content, timing and manner of that disclosure.

14.3 No limit in time

The restrictions contained in this clause shall continue to apply after the rescission or termination of this Agreement and, following Completion, shall continue to apply without limit in time.

15. COSTS

Except to the extent this Agreement provides otherwise, each party shall be responsible for all the costs, charges and expenses incurred by it in connection with and incidental to the negotiation, preparation and completion of this Agreement, the other documents referred to in this Agreement and the sale and purchase under this Agreement. The Purchaser shall pay (and shall indemnify the Seller in respect of) any and all stamp duty, registration, value added, sales or other transfer Tax payable in connection with or in respect of the sale and purchase of the Shares in accordance with this Agreement. The Seller and the Purchaser will share the costs of the Completion Escrow Agent and the Retention Escrow Agent equally.

16. ENTIRE AGREEMENT

16.1 Entire agreement

This Agreement and the Disclosure Letter and all other documents entered into in connection with this Agreement together represent the whole and only agreement between the parties in relation to the sale and purchase of the Shares and supersede any previous agreement whether written or oral between the parties in relation to that subject matter. Accordingly, all other terms, conditions, representations, warranties and other statements which would otherwise be implied (by law or otherwise) shall not form part of this Agreement.

16.2 No reliance

Each party acknowledges that in entering into this Agreement and all other documents entered into in connection with this Agreement it is not relying on any representation, warranty, indemnity, promise, estoppel or other statement of fact or opinion or

assurance relating to the subject matter of this Agreement or any of those documents which is not set out in this Agreement or any of those documents. Each party waives all rights and remedies which, but for this Clause 16.2, might otherwise be available to it in respect of such representation, warranty, indemnity, estoppel, promise or other statement of fact or opinion or assurance.

16.3 No liability for statements outside the Agreement

No party is liable:

- (a) in contract in respect of any representation, warranty or other statement (other than the Warranties or the Purchaser's Warranties respectively) being false, inaccurate or misleading; or
- (b) in equity, tort or under the Misrepresentation Act 1967 in respect of any representation, warranty or other statement (whether or not contained in this Agreement) being false, inaccurate or misleading,

unless in any case it was made fraudulently.

16.4 No exclusion of liability for fraud

This Clause 16 does not exclude liability for, or remedy in respect of, fraud.

17. CONTINUING EFFECT

Each provision of this Agreement shall continue in full force and effect after Completion, except to the extent that any provision has been fully performed on or before Completion.

18. INVALIDITY

If all or any part of any provision of this Agreement shall be or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of the remainder of that provision and/or all other provisions of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision and/or all other provisions of this Agreement.

19. AMENDMENTS AND WAIVERS

19.1 Amendments

No amendment or variation of the terms of this Agreement, the Disclosure Letter or any other documents entered into in connection with this Agreement shall be effective unless it is made or confirmed in a written document signed by each party to the relevant document.

19.2 Waivers

No delay in exercising or non-exercise by a party of any right, power or remedy under this Agreement or any other document referred to in it shall impair, or otherwise operate as a waiver or release of, that right, power or remedy.

20. FURTHER ASSURANCE AND ASSISTANCE

20.1 Further assurance

Each party shall from time to time at its own cost do, perform, sign, execute and deliver all such acts, deeds, documents and things (or procure the doing, performance, signing, execution or delivery of them) as the other party shall from time to time reasonably require, in a form and in terms reasonably satisfactory to the other party to give full effect to this Agreement and all other documents entered into in connection with this Agreement and to secure to the other the full benefit of the rights, powers and remedies conferred upon it in this Agreement and all other documents entered into in connection with this Agreement.

20.2 Books and records

As from the Completion Date, the Seller and the Purchaser shall give to the other party or the other party's accounting or tax advisors such reasonable access to the books, accounts, records and returns of the other relating to or in connection with the Company and the Subsidiaries as the other may reasonably require including the right to take copies and extracts on reasonable advance written notice within the period of ten (10) calendar years from the Completion Date for the purpose of (i) filing tax returns or dealing with the relevant Tax Authority in respect of such returns; (ii) preparing the audited (consolidated and un consolidated) financial statements of the Seller's Group or the Purchaser's Group; or (iii) complying with applicable law and regulations.

20.3 Insurance

If, at any time after the date of this Agreement, the Seller shall wish to take out insurance against its liability under this Agreement or any other documents entered into in connection with this Agreement, the Purchaser undertakes to provide such information at the Seller's cost as the prospective insurer may require before effecting that insurance.

21. COUNTERPARTS

21.1 Any number of counterparts

This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each of the parties has executed at least one counterpart.

21.2 Each counterpart an original

Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same instrument. Transmission of the executed

signature page of this Agreement by fax or email (in pdf, JPEG, TIF or similar format) shall take effect as delivery of an executed counterpart of this Agreement.

22. ASSIGNMENT AND THIRD PARTY RIGHTS

22.1 Agreement binding on successors and permitted assignees

This Agreement shall be binding on and enure for the benefit of the successors and permitted assignees of the parties, subject to the provisions of this Clause 22.

22.2 Benefit of agreement not assignable

Except as provided in Clause 22.3 (*Permitted assignments*), the benefit of this Agreement may not be assigned, transferred, charged or dealt in (whether by way of security, trust or otherwise) either in whole or in part to any person.

22.3 Permitted assignments

- (a) The Purchaser may (following Completion) assign all or any of its rights under this Agreement to one or more members of the Purchaser's Group subject to the conditions that such assignee entity is wholly owned by the Purchaser's Group and the Purchaser will procure that, before any assignee subsequently ceases to be a member of the Purchaser's Group, that assignee shall assign back to the Purchaser, or to another wholly owned member of the Purchaser's Group (which itself shall then be deemed to be an assignee of the Purchaser for the purposes of this Clause 22.3, so much of the benefit of this Agreement as has been assigned to it, provided that the liability of the Seller as a result of any assignment in accordance with this Clause 22.3 shall not be greater than its liability had no assignment occurred.
- (b) The Seller may assign all or any of its rights under this Agreement to one or more members of the Seller's Group subject to the condition that the Seller will procure that, before any assignee subsequently ceases to be a member of the Seller's Group, that assignee shall assign back to the Seller, or to another member of the Seller's Group (which itself shall then be deemed to be an assignee of the Seller for the purposes of this Clause 22.3), so much of the benefit of this Agreement as has been assigned to it, provided that the liability of the Purchaser as a result of the assignment shall not be greater than its liability had no assignment occurred.
- (c) Any purported assignment in contravention of this Clause 22.3 shall be void.

22.4 Rights of Third Parties

- (a) Subject to Clauses 7.5 and 22.4(b), the parties do not intend any provision of this Agreement to be enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999. Clause 7.5 may be enforced by each other person named thereunder under the Contracts (Rights of Third Parties) Act 1999. The provisions of Clause 7.5 may be varied or terminated by agreement between the Seller and the Purchaser (and the Purchaser may also release or compromise in whole or in part any liability in respect of rights contemplated by Clause 7.5) without the consent of any such other person.

- (b) The Seller agrees with the Purchaser, each member of the Target Group and each employee or director of the Purchaser or a member of the Target Group that, except in the case of fraud or fraudulent misrepresentation, the Seller waives any rights or claims which it may have in respect of any misrepresentation, inaccuracy or omission in or from any information or advice supplied or given by that member of the Target Group or such employee or director in connection with the giving of the Warranties and the preparation of the Disclosure Documents and the Disclosure Letter. The provisions of this Clause 22.4(b):
 - (i) may with the prior written consent of the Purchaser be enforced by any member of the Target Group or any employee or director of the Purchaser or a member of the Target Group against the Seller; and
 - (ii) may be varied or terminated by agreement between the Seller and the Purchaser (and the Purchaser may also release or compromise in whole or in part any liability in respect of rights or claims contemplated by this clause) without the consent of any member of the Target Group or any such employee or director.

23. NOTICES

23.1 Form of notices

- (a) Subject to Clause 23.1(b), all communications relating to this Agreement shall be in writing and delivered by hand or sent by post or e-mail (providing if any communication is sent by e-mail a hard copy shall also be delivered by hand or sent by post) to the party concerned at the relevant address shown in Clause 23.3 (*Notice address*) (or such other address as may be notified in writing from time to time in accordance with this clause by the relevant party to the other party).
- (b) Any claim form, summons, order, judgement or other process on the Seller or the Purchaser shall be delivered or sent to its agent at the relevant address referred to in Clause 24 (*Agent for service of process*).

23.2 When notices take effect

Each of the communications referred to in Clause 23.1 (*Form of notices*) shall take effect:

- (a) if delivered, upon delivery; and
- (b) if posted, at the earlier of delivery and, if sent by first class registered post, 10.00 a.m. on the second Business Day after posting.

In proving the giving of a notice or other communication, it shall be sufficient to prove that delivery was made or that the envelope containing the communication was properly addressed and posted.

This Clause 23 shall not apply in relation to the service of any claim form, notice, order, judgment or other document relating to or in connection with any proceedings, suit or action arising out of or in connection with this Agreement.

23.3 Notice addresses

The address referred to in Clause 23.1 (*Form of notices*) is:

Seller

Address: Dunajska 63, 1000 Ljubljana, Slovenia
E-mail: info@kd-group.si and sasa.susa@kd-group.si
Attention: Aljoša Tomaž (Chief Executive Officer) and Saša Suša (Head of Legal Department)
Copied to: Colin Scagell (CScagell@mayerbrown.com)
Robert Flanigan (RFlanigan@mayerbrown.com)

Mayer Brown International LLP
201 Bishopsgate
London
EC2M 3AF

Purchaser

Address: Generali CEE Holding B.V., organizační složka, Na Pankráci 1658/121, Post Code 140 21, Prague 4, Czech Republic
Email: gregor.pilgram@generali.com; miroslav.basta@generali.com
Attention: Gregor Pilgram (CFO); Miroslav Bašta (General Counsel)
Copied to: Gianluca Colocci (Group Head of M&A) and Stefania Bergamo (Head of Group Legal Affairs)
Address : Assicurazioni Generali S.p.A.
Piazza Duca degli Abruzzi, 2
34132 Trieste, Italy
Telephone : +39 040 671111
Fax No. : + 39 040 671070
Email : Gianluca.Colocci@generali.com;
Stefania.Bergamo@generali.com

24. AGENT FOR SERVICE OF PROCESS

- (a) The Seller hereby appoints Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, EC2V 7EX, as its agent to accept service of process in England in any legal action or proceedings arising out of this Agreement, service upon whom shall be deemed completed whether or not forwarded to or received by the Seller. The Seller agrees to inform the Purchaser in writing of any change of address of such process agent within 28 days of such change.
- (b) The Purchaser irrevocably appoints Assicurazioni Generali S.p.A. – United Kingdom branch, 100 Leaman Street, London E18AJ, United Kingdom as its agent to accept service of process in England and Wales in any legal action or proceedings arising out of this Agreement, service upon whom shall be deemed completed whether or not forwarded to or received by the Purchaser. The Purchaser agrees to inform the Seller in writing of any change of address of such process agent within 28 days of such change.

25. GROSS UP

- (a) All sums payable under this Agreement shall be paid free and clear of all deductions, withholdings, set offs or counterclaims whatsoever, save only as required by law.
- (b) If any deductions or withholdings are required by law to be made by a party, that party shall be obliged to pay to the other party such sum as will (after such deduction or withholding has been made) leave the other party with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

26. GOVERNING LAW AND JURISDICTION

26.1 Governing law

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with English law.

26.2 Arbitration clause

- (a) All disputes, including any tortious or non-contractual disputes, arising out of or in connection with this Agreement, including the formation or validity thereof, shall be finally settled through arbitration under the Rules of Arbitration of the International Chamber of Commerce (the "**Rules**") by three arbitrators appointed as follows:
 - (i) each party shall appoint an arbitrator in the Request for Arbitration and in the Answer to the Request, respectively. If a Party fails to do so, the arbitrator shall be appointed in accordance with the Rules;
 - (ii) the president of the arbitral tribunal shall be appointed by the arbitrators appointed by the Parties jointly within 30 days from the date of confirmation of the second party-appointed arbitrator. If the arbitrators fail to reach an agreement within the said time limit, the president of the arbitral tribunal shall be appointed in accordance with the Rules.
- (b) The Expedited Procedure Provisions shall not apply.
- (c) Production of documents in any arbitration pursuant to this Clause 26.2 shall be conducted in accordance with the procedures set forth in the IBA Rules on the Taking of Evidence in International Arbitration as current on the date of the commencement of arbitration ("**IBA Rules**"). Save as provided by the IBA Rules, the parties shall not be entitled to discovery, and the arbitrators shall have no power to order discovery or disclosure of documents.
- (d) The seat and place of arbitration shall be London.
- (e) The language of the arbitration shall be English.

- (f) This arbitration clause shall be governed by and construed in accordance with English law.

EXECUTION

The parties have shown their acceptance of the terms of this Agreement by executing it after the Schedules.

SCHEDULE 1

KEY INFORMATION

PART 1

Details of the Company

Name : ADRIATIC SLOVENICA Zavarovalna družba, d.d.
Date of incorporation : November 20, 1990
Place of incorporation : Slovenia
Company number : 5063361000
Registered office : Ljubljanska cesta 3A, 6000 Koper - Capodistria
Slovenia

Directors (Management Board): **Gabrijel Škof**

*Service address: 6310 Izola, Kajuhova ulica 36,
Slovenia*

Nationality: Slovenian

Šenk Matija

Service address: Sojerjeva ulica 37, 1000 Ljubljana

Nationality: Slovenian

Jure Kvaternik

Service address: Župančičeva ulica 2, 1241 Kamnik

Nationality: Slovenian

(Supervisory Board)

Aleksander Sekavčnik

Service address: Finžgarjeva ulica 6, 1000 Ljubljana

Nationality: Slovenian

Tomaž Butina

Service address: Naselje Ivana Krivca 27e, 4280

Kranjska gora

Nationality: Slovenian

Aljoša Tomaž

Service address: Ulica Gubčeve brigade 63, 1000

Ljubljana

Nationality: Slovenian

Matjaž Pavlin

*Service address: Zgornje Škofije 115B, 6281 Škofije,
Slovenia*

Nationality: Slovenian

Borut Šuštaršič

*Service address: Na žago 47, 8351 Straža pri Novem
mestu, Slovenia*

Nationality: Slovenian

- Issued share capital** : €42.999.529,80 divided into 10.304.407 shares
- Regulatory details** : Licenses issued by regulators
- SISA's license to perform insurance business operations no. 30200-1598/05-24 dated 9 December 2005;
 - Decree of Ministry of Labour, Family, Social Affairs and Equal Opportunities with approval of Retirement scheme of individual voluntary pension security "Pokojninsko varčevanje AS – individualno as of 15 January 2016", no. 1033-1/2016-2;
 - Decree of Ministry of Labour, Family, Social Affairs and Equal Opportunities with approval of Retirement scheme of collective voluntary pension security "Pokojninsko varčevanje AS – kolektivno as of 15 January 2016", no. 1033-1/2016-3;
 - SISA's license to perform re-insurance business in re-insurance group of property (non-life) insurance, no. 40105-13/2016-6 dated 20 June 2016;
 - SISA's approval of Rules on management of cover funds group "Pokojninsko varčevanje AS as of 10 December 2015" and approval of Rules on management of cover fund "PN-A01 as of 10 December 2015", no. 40105-1/2015-12 dated 23 December 2015;
 - SISA's decree approving changed Rules on management of cover funds group "Pokojninsko varčevanje AS as of 11 May 2017" and of Rules on management of cover fund "PN-A01 as of 11 May 2017", no. 40105-28/2016-7 dated 17 July 2017.

PART 2

Details of the Subsidiaries

Name	:	AGENT d.o.o. Izola (Limited liability company)
Date of incorporation	:	25 February 1991
Place of Incorporation	:	Slovenia
Company number	:	5467438000
Registered office	:	Izola, Cankarjev drevored 4, 6310 Izola - Isola
Directors (Management)	:	Širca Borut <i>Service address: Piran, Razgled 30, 6330 Piran - Pirano</i> <i>Nationality: Slovenian</i>
Issued share capital	:	€45,184.01;
Members	:	The Company <i>Service address: Ljubljanska cesta 3a, 6000 Koper</i> <i>Business share ownership: 71,4286%</i> AGENT d.o.o. <i>Service address: Izola, Cankarjev drevored 4, 6310 Izola - Isola</i> <i>Business share ownership: 28,5714%</i>
Regulatory details	:	SISA's license for performance of insurance representation business activity, no. 30220-1611/01-04 dated 21 December 2001

Name : **PROSPERA d.o.o.** (Limited liability company)

Date of incorporation : 16 December 2011

Place of Incorporation : Slovenia

Company number : 6074618000

Registered office : Ljubljanska cesta 3, 6000 Koper, Slovenia

Directors (Management) : **Merše Bojana**
Service address: Mladinska cesta 8, 6000 Koper
Nationality: Slovenian

Issued share capital : €100,000

Members : The Company holds 100% of the share capital

Name : **KD Skladi, d.o.o.** (Limited liability company)
Date of incorporation : 11 March 1994
Place of Incorporation : Slovenia
Company number : 5834457000
Registered office : Dunajska cesta 63, Slovenia
Directors (Management) : **Luka Podlogar**
Service address: Maroltova ulica 4, Ljubljana
Nationality: Slovenian
Rodeltap Casper Frans
Service address: Not disclosed
Nationality: Dutch
(Supervisory Board) : **Tomaž Butina**
Service address: Naselje Ivana Krivca 27E, 4280 Kranjska gora
Nationality: Slovenian
: **Matija Šenk**
Service address: Sojerjeva ulica 37, 1000 Ljubljana
Nationality: Slovenian
: **Jure Kvaternik**
Service address: Župančičeva ulica 2, 1241 Kamnik
Nationality: Slovenian
Issued share capital : €1,767,668.00
Members : The Company holds 100% of the share capital
Regulatory details : Licenses issued by regulators:
- SSMA's license to perform management of investment funds and license for management of investment company, no. 26/23/AG-94 dated 7 July 1994;

- SSMA's permission no. 40752/3/AG/08-689 dated 20 November 2008 to form umbrella fund "KD krovni sklad" from existing mutual funds: KD BALKAN, KD BOND, KD GALILEO, KD MM, KD Nova Energija, KD Novi trgi, KD Prvi izbor, KD Rastko, KD Severna Amerika, KD Surovine in energija, KD Tehnologija, KD Vitalnost, KD Indija – Kitajska, KD EM Infrastruktura in gradbeništvo, KD Finance, KD Latinska Amerika, KD Vzhodna Evropa;
- SSMA's permission no. 40220-4/2013-10 dated 23 April 2014 to perform services of management with financial instruments together with permission to perform ancillary services (i) investment consulting related to financial instruments and (ii) deposit in custody and administrative services related to units of investment funds;
- SSMA's decree deciding that alternative investment fund "KD Adriatic Value Fund" is granted status of special investment fund, no. 40221-7/2016-6 dated 22 December 2016;
- SSMA's decree granting permission to KD Skladi, d.o.o. to perform services of management of alternative investment fund – real estate fund, no. 4026-3/2017-3 dated 29 June 2017;
- SSMA's decree no. 40221-10/2017-10 dated 5 April 2018 granting KD Skladi, d.o.o.: (i) approval to the amended rules of management of KD umbrella fund; (ii) permission to publish new prospectus of KD umbrella fund with incorporated rules on management dated 13 March 2018 and (iii) permission to enter into agreement on performance of fiduciary services for KD umbrella fund with ABANKA;
- SSMA's decree no. 40220-11/2016-3 dated 16 December 2016 granting approval to amended rules on management of KD umbrella fund in section regarding new sub-fund KD Corporate Bonds together with permission to publish new prospectus of KD umbrella fund with incorporated rules on management as of 15 November 2016; with the same decree SSMA also gave permission to enter into agreement on fiduciary services on behalf of KD umbrella fund and allowed KD Skladi, d.o.o. to manage sub-fund KD Corporate Bonds;

- SSMA's decree no. 40221-1/2016-6 dated 25 February 2016 granting KD Skladi, d.o.o.:
 - i. approval to amended rules on management of KD umbrella fund with regard to all sub-funds;
 - ii. approval to amended rules on management of KD umbrella fund in section regarding sub-funds KD GALILEO, KD Rastko, KD Bond, KD MM, KD Prvi izbor, KD Balkan, KD Novi trgi, KD Surovine in energija, KD Tehnologija, KD Vitalnost, KD Indija – Kitajska, KD Latinska Amerika, KD Vzhodna Evropa, KD Dividendni;
 - iii. approval to amend rules on management of KD umbrella fund in section regarding new sub-fund KD Amerika;
 - iv. permission to manage sub-fund KD Amerika;
 - v. permission to publish prospectus KD umbrella fund with incorporated rules on management dated 14 December 2015;
 - vi. permission to enter into agreement on fiduciary services on behalf of KD umbrella fund;
- SSMA's decree no. 40220-3/2016-3 dated 5 May 2016 granting KD Skladi, d.o.o.:
 - i. approval to take over management of ILIRIKA umbrella fund with sub-funds ILIRIKA Azija dinamični, ILIRIKA Energija, ILIRIKA Farmacija in tehnologija, ILIRIKA Gazela dinamični, ILIRIKA Razvijajoči trgi, ILIRIKA Vzhodna Evropa dinamični, ILIRIKA Modra kombinacija, ILIRIKA Globalni sklad skladov and ILIRIKA Obvezniški fleksibilni;
 - ii. permission to enter into agreement with ABANKA on performance of fiduciary services for ILIRIKA umbrella fund;
 - iii. permission to publish prospectus ILIRIKA umbrella fund with incorporated rules on management dated 18 March 2016;

- iv. SSMA's decree no. 40221-6/2016 dated 24 August 2016 allowing KD Skladi, d.o.o. merger of sub-funds of ILIRIKA umbrella fund to the sub-funds of KD umbrella fund.

Name : **VIZ d.o.o.** (Limited liability company)
Date of incorporation : 14 May 2012
Place of Incorporation : Slovenia
Company number : 6161456000
Registered office : Ljubljanska cesta 3A. 6000 Koper
Directors (Management) : **Gašper Bračič**
Service address: Pahorjeva ulica 28, 6000 Koper
Nationality: Slovenian
Issued share capital : €560,000.00
Members : The Company holds 100% of the share capital
Regulatory details : SISA's license for performance of
insurance representation business activity, no. 40110-
748/12-4

Name	:	KD IT d.o.o. (Limited liability company)
Date of incorporation	:	3 January 2005
Place of Incorporation	:	Slovenia
Company number	:	1964780000
Registered office	:	Celovška cesta 206, 1000 Ljubljana, Slovenia
Directors (Management)	:	Šimec Edvard
		<i>Service address: Zgornje Pirniče 11N, 1215 Medvode</i>
		<i>Nationality: Slovenian</i>
Issued share capital	:	€2,440,081.29
Members	:	The Company holds 100% of the share capital

Name : **Zdravje AS d.o.o.** (Limited liability company)
Date of incorporation : 7 March 2013
Place of Incorporation : Slovenia
Company number : 6332846000
Registered office : Ljubljanska cesta 3A. 6000 Koper
Directors (Management) : **Rihter Katerina**
Service address: Partizanska ulica 21F, 6000 Koper
Nationality: Slovenian
(Supervisory board) : **Benko Maja**
Service address: Štihova ulica 1, 1000 Ljubljana
Nationality: Slovenian
: **Gracar Ivan**
Service address: Malija 31C 6310 Izola
Nationality: Slovenian
: **Jure Kvaternik**
Service address: Župančičeva ulica 2, 1241 Kamnik
Nationality: Slovenian
Issued share capital : €352,490.00
Members : The Company holds 100% of the share capital

Name : PERMANENS d.o.o. – in liquidation
Date of incorporation : 27.6.2008
Place of Incorporation: Croatia
Company number : 56019896671 (OIB); 080555730 (MBS)
Registered office : Draškovićeva 10, Zagreb
Directors (Management) : Nikolina Vidović Turković, liquidator
Service address: Sesvete, Selnička 31, Croatia
Nationality: Croatia

Issued share capital : €1.090.100,00
Members: Adriatic Slovenica holds 100% of business share

Name : **KD Locusta Fondovi d.o.o.** (Limited liability company)

Date of incorporation : 16 January 2008

Place of Incorporation : Croatia

Company number : MBS 080649778, PIN (OIB) 61865183767

Registered office : Savska cesta 106, 10000 Zagreb, Croatia

Directors (Management) : **Zvonimir Marić**

Service address: Zagreb, Kneza Ljudevita Posavskog 25
Nationality: Croatian

Marko Wölfl

Service address: Zagreb, Vladimira Varićaka 11
Nationality: Croatian

Amir Hadžijusufović

Service address: Zagreb, Antuna Štrbana 12
Nationality: Croatian

(Supervisory Board) : **Luka Podlogar**, Slovenia, Ljubljana, Maroltova ulica 4

Casper Frans Rondeltap, Netherlands, Amsterdam, Kaizersgracht 405

Melita Rajgelj Ozebek, Slovenia, UE Kranj, Zasavska cesta 39 B

Issued share capital : 4.148.000,00 HRK (Approx. €550,000)

Members : **Dalibor AntoniĆ**, OIB: 74907101844, Zagreb, Prilaz Gjüre Deželica 34

Share as a percentage in capital – 2.5072%

Nikola Knežević, OIB: 76435501889 Zagreb, Slankamenska 7

Share as a percentage in capital – 2.5072%

Antuna **Amir Hadžijusufović**, OIB: 99809290361 Zagreb, Štrbana 12

Share as a percentage in capital – 1,5429%

A **Dominik Lice**, OIB: 97361999403 Zagreb, Remete 12

Share as a percentage in capital – 1,5429%

Marko Wölfl, OIB: 21380734807 Zagreb, Vladimira
Varićaka 11

Share as a percentage in capital – 1,5429%

KD SKLADI, d.o.o., Slovenija, OIB: 76013057655
Slovenia, Ljubljana, Dunajska cesta 63

Share as a percentage in capital – 80.00%

LOCUSTA OPUS d.o.o. MBS: 080635369, OIB:
97414333679, Zagreb, Ljudevita Gaja 28

Share as a percentage in capital – 10,367%

**Regulatory details
of**

: CFSSA's approval for incorporation and management
UCITS funds and of alternative investment funds

Name : **KD Fondovi AD Skopje** (joint stock company)

Date of incorporation : 31 January 2008

Place of Incorporation : Macedonia

Company number : 6364578

Registered office : Blvd. Partizanski Odredi no.14A-1/2 Skopje

Directors (Management) : **Laze Kamchev**
Service address: Drenak no.4B/12 Skopje, Macedonia
Nationality: Macedonian

Marijan Nikolovski
Service address: Ankkarska no.31/27 Skopje
Nationality: Macedonian

(Supervisory Board) : **Casper Frans Rondeltap**
Service address: Keizersgracht 405/1016, Amsterdam
Nationality: Dutch

: **Luka Podlogar**
Service address: Maroltova ulica 104, Ljubljana
Nationality: Slovenian

: **Ivan Pajek**
Service address: Pot na Zali Rovt, Trzic
Nationality: Slovenian

Issued share capital : €695,000.00 (consisted of 69,500 shares with nominal value of €10 per share)

Members : 1. **KD Skladi, d.o.o** holds 65,750 shares (94.60% of the share capital);
2. Aleksandar Mitov holds 300 shares;
3. Gjoko Shuklev, holds 300 shares;
4. Vesna Karkinska, holds 500 shares;

5. Emilija Prodanoska, holds 1800 shares;
6. Katerina Georgievska, holds 100 shares;
7. Laze Kamchev, holds 100 shares;
8. Laze Kamchev, holds 750 shares.

Regulatory details:

License for operation no. 07-726/15 issued 19 May 2008, by the Securities and Exchange Commission of the Republic of Macedonia

PART 3

Details of the Affiliates

Name : **ASSISTANCE CORIS d.o.o., Ljubljana**
(Limited liability company)

Date of incorporation : 7 July 1993

Place of Incorporation : Slovenia

Company number : 5775582000

Registered office : Ulica Bratov babnik 10, 1000 Ljubljana

Directors : **Pajnič Matej**

Service address: Muljava 11, 1234 Mengeš, Slovenia

Nationality: Slovenian

Issued share capital : €12.855,99

Members : **The Company**

*Registered or other address: Ljubljanska cesta 3a, 6000
Koper, Slovenia*

Share as a percentage in capital: 37,9286%

Bevc Nevenka

*Registered or other address: Polje, cesta XXVI 3B,
1260 Ljubljana – Polje*

Share as a percentage in capital. 4,00%

Benko Maja

*Registered or other address: Hubadova ulica 5, 1000
Ljubljana*

Share as a percentage in capital. 4,00%

Pajnič Matej

Registered or other address: Muljava 11, 1236 Mengeš

Share as a percentage in capital. 1,00%

ASSISTANCE CORIS d.o.o.

*Registered or other address: Ulica Bratov babnik 10,
1000 Ljubljana*

Share as a percentage in capital: 4,00%

APRIL INTERNATIONAL E.M.E.A.

*Registered or other address: 114 Boulevard Marius
Vivier merle, 69003 Lyon, France*

Share as a percentage in capital: 49,0613%

Name : **NAMA d.d., Ljubljana** (joint-stock company)
Date of incorporation : 29 December 1989
Place of Incorporation : Slovenia
Company number : 5024811000
Registered office : Tomšičeva ulica 1, 1000 Ljubljana
Directors (Management) : **Kozjek Simona**
Service address: Korytkova ulica 27A, 1000 Ljubljana
Nationality: Slovenian
(Supervisory Board) : **Berk Skok Meta**
Service address: Na produ 1, 1241 Kamnik
Nationality: Slovenian
: **Cvetko Uroš**
Service address: Gregorčičeva ulica 7, 1000 Ljubljana
Nationality: Slovenian
: **Boškovič Zoran**
Service address: Rudnik II 6, 1000 Ljubljana
Nationality: Slovenian
: **Kokalj Andreja**
Service address: Partizanska pot 54, 1270 Litija
Nationality: Slovenian
: **Grilec Miha**
Service address: Bleiweisova cesta 6, 4000 Kranj
Nationality: Slovenian
: **Dermastja Aljana**
Service address: Brilejeva ulica 20, 1000 Ljubljana
Nationality: Slovenian

Issued share capital : €3,977,325.15 divided into 953.795 Shares

Members As a joint stock company the number of shares varies

The Company holds 48.41% of the share capital of company as at 1 February 2018.

Name : **MEDIFIT d.o.o.** (limited liability company)
Date of incorporation : 22 February 2018
Place of Incorporation : Slovenia
Company number : 8150982000
Registered office : Dunajska cesta 63, 1000 Ljubljana
Directors : **Poljanec Anže**
Service address: Viška cesta 27, 1000 Ljubljana
Nationality: Slovenian
Issued share capital : €30.000,00
Members : **The Company**
Registered or other address: Ljubljanska cesta 3a, Koper
Share as a percentage in capital: 48,00%
SRC 116, d.o.o.
Registered or other address: Tržaška cesta 116, Ljubljana
Share as a percentage in capital: 48,00%
Iryo, medicinske rešitve, d.o.o.
Registered or other address: Ljubljanska cesta 24D, 4000 Kranj
Share as a percentage in capital: 4,00%

SCHEDULE 2

COMPLETION ARRANGEMENTS

1. SELLER'S OBLIGATIONS TO DELIVER

The Seller shall:

- (a) deliver to the Purchaser evidence of the due fulfilment of the Seller Conditions;
- (b) deliver to the Purchaser copies of the KDH3 Bonds SPA and the KDH4 Bonds SPA, executed by all relevant parties to it;
- (c) deliver to the Purchaser copies of the KD Group Shares SPA, executed by all relevant parties to it;
- (d) deliver to the Purchaser copies of the KD Shares SPA, executed by all relevant parties to it;
- (e) deliver to the Purchaser copies of the Maribox Carve-Out Agreement, executed by all relevant parties to it procure that the Company complies with its obligations pursuant to the Maribox Carve-Out Agreement;
- (f) deliver to the Purchaser all termination agreements required in connection with Clause 7.13 of the Agreement;
- (g) deliver to the Purchaser an executed copy of the Completion Escrow Agreement and the Retention Escrow Agreement, and procure that the Company complies with its obligations pursuant to the Completion Escrow Agreement;
- (h) deliver to the Purchaser the Pay-Off Letters executed by all parties to them; and
- (i) deliver to the Purchaser written resignations and releases, in the Agreed Terms, from the directors of the Company and other members of the Target Group being supervisory board members representing shareholders of the Company and other members of the Target Group, as applicable (save for those persons expressly exempted from this requirement by the Purchaser on or before the date of the Completion Notice) resigning their offices on and from Completion.

2. PURCHASER'S OBLIGATIONS AT COMPLETION

The Purchaser shall:

- (a) deliver to the Seller's Lawyers evidence of the due fulfilment of the Purchaser Conditions;
- (b) comply with its obligations pursuant to Clause 8.3 (*Completion payments*); and
- (c) deliver to the Seller an executed copy of the Completion Escrow Agreement and the Retention Escrow Agreement, and comply with its obligations pursuant to the Completion Escrow Agreement and the Retention Escrow Agreement.

SCHEDULE 3

WARRANTIES

1. CAPACITY OF THE SELLER

1.1 Binding obligations

The Seller has full power to enter into and perform this Agreement and all other documents entered into in connection with this Agreement and each of them constitutes legal, valid and binding obligations on the Seller in accordance with their respective terms.

1.2 Own behalf

The Seller is entering into this Agreement on its own behalf and not on behalf of any other person.

1.3 No breach

The execution and delivery of, and the performance by the Seller of its obligations under, this Agreement and all other documents entered into in connection with this Agreement will not:

- (a) result in a breach of any provision of its or of any member of the Target Group's articles of association; or
- (b) result in a breach of any material agreement or instrument to which the Seller or any member of the Target Group is bound which are not contained in the Disclosure Documents, or any applicable order or judgment or material law, regulation, restriction or decision or decree of any court or governmental agency to which the Seller or member of the Target Group is a party or by which the Seller or member of the Target Group is bound.

1.4 All consents obtained

Save for those consents, permissions and approvals required as conditions precedent as provided in this Agreement, all consents, permissions, approvals and agreements of shareholders of the Seller or any other third parties which are necessary for the Seller to obtain in order to enter into and perform this Agreement and all other documents entered into in connection with this Agreement in accordance with their respective terms have been unconditionally obtained in writing and have been disclosed in writing to the Seller.

2. STATUS OF COMPANY AND SUBSIDIARIES

2.1 Particulars of the Company and the Subsidiaries

Save for the Permissions, the particulars of the Company and the Subsidiaries contained in Schedule 1, Part 1 (*Details of the Company*) and Part 2 (*Details of the Subsidiaries*) are true and accurate.

2.2 Articles of association

The copies of the articles of association (*statut, akt o ustanovitvi, družbena pogodba*) of the Company and each Subsidiary contained in the Disclosure Documents are complete and contain all alterations or amendments made to them prior to the date of this Agreement. All consents required by any Regulatory Authority to change the articles of association (*statut, akt o ustanovitvi, družbena pogodba*) of the Company and each Subsidiary have been obtained.

2.3 Statutory books

The register of members and other statutory books and registers of each member of the Target Group have been properly kept and no notice or allegation that any of them is incorrect or should be rectified has been received.

2.4 Compliance with companies legislation and statutes

- (a) The Company and each Subsidiary have complied in all material respects with all relevant legislation (including in respect of the maintenance of the requisite margin of solvency or the SCR (if applicable), or (in the case of the asset management business) required capital, and the rules of each Regulatory Authority from which it has received a Permission) in the jurisdiction in which it is incorporated or operates as are or have been in force and, so far as is material, all returns, particulars, resolutions and other documents required under any such legislation to be delivered on behalf of the Company and each Subsidiary to any governmental or other competent authority have been properly made and delivered. No member of the Target Group has received written notice from any Regulatory Authority or other governmental agency alleging any non-compliance with any statute, regulation, decree or judgment of a court which is likely to have a material adverse effect on the business of any member of the Target Group.

- (b) **Sanctions:**

Neither the Seller, nor any member of the Target Group nor, so far as the Seller is aware, any of their respective subsidiaries, directors or officers:

- (i) is listed on the "Specially Designated Nationals and Blocked Persons" list maintained by the Office of Foreign Assets Control of the United States Department of the Treasury (OFAC) or any similar list maintained by the United Nations, the European Union, or any other relevant governmental entity;
- (ii) directly or indirectly, has conducted, conducts or is otherwise involved with any business with or involving any government (or any subdivision thereof), or any person, entity or project, targeted by, or located in any country that is the subject of, any Foreign Economic Sanctions Laws;
- (iii) directly or indirectly supports or facilitates any such person, government, entity or project as per (ii) or is or ever has been in violation

of or, so far as the Seller is aware, subject to an investigation relating to Foreign Economic Sanctions Laws.

(c) **Anti-Corruption**

Neither the Seller, nor any member of the Target Group nor, so far as the Seller is aware, any of their respective, directors or officers, has:

- (i) violated or is in violation of any applicable Anti-Corruption Laws;
- (ii) made, offered to make, promised to make or authorized the payment or giving of, directly or indirectly, any bribe, rebate, payoff, influence payment, kickback or other payment or gift of money or anything of value (including meals or entertainment) to any officer, employee or ceremonial office holder of any government or instrumentality thereof, any political party or supra-national organization (such as the United Nations), any political candidate or any other person who is connected or associated personally with any of the foregoing that is prohibited under any applicable law or regulation or otherwise for the purpose of influencing any act or decision of such payee in his official capacity, inducing such payee to do or omit to do any act in violation of his lawful duty, securing any improper advantage or inducing such payee to use his influence with a government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality ("**Prohibited Payments**")
- (iii) so far as the Seller is aware, been subject to any investigation by any governmental entity with regard to any actual or alleged Prohibited Payment; or
- (iv) have made or, so far as the Seller is aware, received any fraudulent or unlawful payment or other payments arising from illegal activities.

(d) **Anti-Money Laundering and Counter Terrorist Financing**

- (i) Neither the Seller, nor any member of the Target Group nor, so far as the Seller is aware, any of their respective, directors or officers, directly or indirectly, has violated or is in violation of any applicable Anti-Money Laundering and Counter Terrorist Financing laws
- (ii) The operations of the Seller, and each member of the Target Group are and have been conducted in compliance with all material AML/CTF Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Seller or any member of the Target Group with respect to AML/CTF Laws is pending and, so far as the Seller is aware, no such actions, suits or proceedings are threatened.

(e) **General**

- (i) In relation to the employees of, agents and other persons acting on behalf of any member of the Target Group, each member of the Target Group

has adopted measures and has in place adequate controls aimed to prevent any such employee of, agent and other person acting on behalf of any member of the Target Group to violate any applicable Sanction Laws, Anti-Corruption Laws and/or Anti-Money Laundering and Counter Terrorist Financing Laws.

2.5 Validly existing

The Company and each Subsidiary has been duly incorporated and validly exists under the laws of Slovenia or the respective laws of its place of incorporation and has all requisite corporate powers and authority to own its material assets and to carry on its business as presently conducted.

2.6 Seller's interests

No member of the Seller's Group has any interest, directly or indirectly, in any business which is or is likely to be competitive with the business of any member of the Target Group.

3. SHARES AND SHARE CAPITAL

3.1 Title to Shares

The Seller owns the full legal and beneficial ownership in the Shares and, save for the Share Pledge, the Shares are free from all Encumbrances. The Shares comprise the whole of the issued share capital of the Company and all of them are fully paid up.

3.2 Title to Subsidiary shares

The Company owns the full legal and beneficial ownership in the entire issued share capital of each Subsidiary other than Agent d.o.o., KD Locusta Fondovi d.o.o. and KD Fondovi AD and such shares are free from Encumbrances and are fully paid up.

3.3 Title to Agent d.o.o. shares

The Company owns the full legal and beneficial ownership to 71.4286% of the entire issued share capital of Agent d.o.o. and Agent d.o.o. owns the full legal and beneficial ownership to 28.5714% of the entire issued share capital of Agent d.o.o. and in each case such shares are free from Encumbrances and are fully paid up.

3.4 Title to KD Locusta Fondovi d.o.o. shares

KD Skladi, d.o.o. owns the full legal and beneficial ownership to 80% of the entire issued share capital of KD Locusta Fondovi d.o.o. free from Encumbrances and, so far as the Seller is aware, Dalibor Antonić, Nikola Knežević, Amir Hadžijusufović, Dominik Lice, Marko Wölfl and LOCUSTA OPUS d.o.o. together own the full legal and beneficial ownership of the remaining 20% of the entire issued share capital of KD Locusta Fondovi d.o.o. and in each case such shares are fully paid up.

3.5 Title to KD Fondovi AD shares

KD Skladi, d.o.o. owns the full legal and beneficial ownership to 69,500 shares or 94.60% of the entire issued share capital of KD Fondovi AD free from Encumbrances and, so far as the Seller is aware, Aleksander Mitov, Gjoko Shukler, Goce Starkovski, Emilija Prodanoska, Katerina Georgievska, Laze Kamchev and Trajana Mircheska together own the full legal and beneficial ownership of the remaining 5.40% of the entire issued share capital of KD Fondovi AD and in each case such shares are fully paid up.

3.6 Title to Affiliate Shares

- (a) The Company owns the full legal and beneficial ownership to 37.9286% of the entire issued share capital of ASSISTANCE CORIS d.o.o., Ljubljana and such shares are free from Encumbrances and are fully paid up, and, so far as the Seller is aware, Nevenka Bevc, Maja Benko, Matej Pajnič, ASSISTANCE CORIS d.o.o. and APRIL INTERNATIONAL E.M.E.A. together own the full legal and beneficial ownership of the remaining 62.0714% of the entire issued share capital of ASSISTANCE CORIS d.o.o., Ljubljana.
- (b) The Company owns the full legal and beneficial ownership to 48.41% of the entire issued share capital of NAMA d.d., Ljubljana and such shares are free from Encumbrances and are fully paid up.
- (c) The Company owns the full legal and beneficial ownership to 48.00% of the entire issued share capital of MEDIFIT d.o.o., and such shares are free from Encumbrances and are fully paid up and, so far as the Seller is aware, SRC 116, d.o.o. and Iryo, medicinske rešitve, d.o.o. together own the full legal and beneficial ownership of the remaining 52.00% of the entire issued share capital of MEDIFIT d.o.o..

3.7 No options or conversion rights

No person has the right to call for the issue of any share or loan capital of any member of the Target Group under any option or other agreement or under any conversion rights (whether contingently or otherwise).

3.8 No repayment or redemption of share capital

Neither the Company nor any Subsidiary has since the Locked Box Date repaid or redeemed or agreed to repay or to redeem any shares of any class of its share capital or otherwise reduced or agreed to reduce its issued share capital or any class thereof or capitalised or agreed to capitalise in the form of shares or other securities or in paying up any amounts unpaid on any shares or other securities any profits or reserves of any class or description or passed or agreed to pass any resolution to do so.

3.9 No subsidiaries other than the Subsidiaries

The Company has no subsidiaries other than the Subsidiaries, nor does it own shares or securities of any other Company other than the Affiliates or as set out in the Disclosure Documents.

3.10 No partnership

Neither the Company nor any Subsidiary is a member of any partnership or other unincorporated association, nor other than as set out in the Disclosure Documents is it a party to or member of any joint venture or consortium and has no place of business, branch or permanent establishment other than in the country of its incorporation.

4. ACCOUNTS AND FINANCIAL

4.1 Accuracy of Accounts

The Accounts:

- (a) are included in the Disclosure Documents;
- (b) have been prepared in accordance with all Relevant Accounting Standards;
- (c) give a true and fair view of the assets and liabilities and cash flow of the Target Group as at the Accounts Date and the profits and losses of the Target Group for the period ended on the Accounts Date;
- (d) have been prepared on a basis consistent with the basis employed in such accounts for each of the two immediately preceding financial periods; and
- (e) contain such provisions as are required by all Relevant Accounting Standards to cover the liabilities of the Target Group as at the Accounts Date.

4.2 Budget 2018

The Budget 2018 has been prepared on a basis consistent in all material aspects with the applicable methods employed in preparing the Accounts.

5. EVENTS SINCE ACCOUNTS DATE

Since the Accounts Date:

- (a) each member of the Target Group has carried on its business in the ordinary and usual course with a view to maintaining the same as a going concern and without entering into any unusual transaction;
- (b) there has been no material deterioration in the turnover, the trading performance, or the financial position of any member of the Target Group;
- (c) there has been no material change in the accounting procedures, principles or practices of any member of the Target Group;
- (d) no member of the Target Group has passed any resolution of its shareholders, whether in general meeting or otherwise (other than the annual shareholders' meeting approving the annual accounts and granting discharge to the auditor and to the members of the management board and supervisory board), or as otherwise required in accordance with this Agreement;

- (e) no member of the Target Group has made any material change in the terms and conditions of employment of its directors or Key Employees, except changes resulting from any amendments that were made to comply with applicable law;
- (f) no material amendment has been made to the structure of the investment portfolio and/or investment policies; and
- (g) no action for which a consent of the Purchaser should be sought under Clauses 7.1(b)(vii) or 7.1(b)(xiv) has been carried out or resolved since the Accounts Date.

6. ASSETS

6.1 Status of assets

- (a) Except for trading stock disposed of in the ordinary course of business or assets acquired subject to retention or reservation of title by the supplier or manufacturer all the assets included in the Accounts and all assets which have been acquired by any member of the Target Group since the Accounts Date are:
 - (i) legally and beneficially owned by a member of the Target Group free from and clear of all liens, charges, mortgages or similar encumbrances (but excluding encumbrances such as liens or licences arising in the ordinary course of the business);
 - (ii) not the subject of any hire purchase, leasing, lease purchase or credit-sale agreements, agreements for conditional sale or sale by instalments; and
 - (iii) in the possession of or under the control of the Target Group.

7. LIABILITIES

7.1 Borrowings

- (a) Save for the Subordinated Notes and except as disclosed in the Accounts, no member of the Target Group has outstanding any borrowings or indebtedness in the nature of borrowing, including any bank overdrafts or liabilities under acceptances (other than normal trade bills) or acceptance credits.
- (b) Particulars (including amounts) of the Subordinated Notes and all outstanding loan capital of, all outstanding money borrowed or raised, including money raised by acceptances or debt factoring, by and all material liabilities (whether present or future, actual or contingent) in respect of any guarantee or indemnity of any member of the Target Group are set out in the Disclosure Documents, and in relation to each such arrangement: (i) no amendment or alteration has been made to it; and (ii) it is not dependent on the guarantee of, or on any security provided by, a third party.
- (c) The total amount borrowed by each member of the Target Group does not exceed (i) any limitation on borrowing contained in its constitutional documents

or (ii) any limitation in any contract or arrangement to which it is a party (including its overdraft facilities).

7.2 No default under borrowing agreements

So far as the Seller is aware, no event has occurred which constitutes an event of default under any agreement relating to borrowing or indebtedness in the nature of borrowing or which would lead to any security constituted or created in connection with any borrowings or indebtedness in the nature of borrowing, guarantee, indemnity or other obligation of any member of the Target Group becoming enforceable.

7.3 Derivative transactions

No member of the Target Group has outstanding any obligations in respect of a derivative transaction including any foreign exchange transaction.

7.4 Government grants

No member of the Target Group is subject to any arrangement for receipt or repayment of any grant, subsidy or financial assistance from any governmental department or other body.

7.5 Loans

No member of the Target Group has lent any money which has not been repaid to it and does not own the benefit of any debt (whether present or future, actual or contingent) other than debts owing to it in the ordinary course of its business.

7.6 Bank accounts

The statement of each member of the Target Group bank accounts and of the credit or debit balance on each of them annexed to the Disclosure Letter was correct as at the date stated on the relevant statement, and no member of the Target Group has any bank or deposit account (whether in credit or overdrawn) not included in that statement. Since the date of that statement there has not been any material payment out of any of the accounts concerned except for routine payments and the balance on each such account is not materially different from the balance shown on that statement.

8. INSOLVENCY

8.1 No winding up petition

No meeting has been convened at which a resolution is to be proposed and no order has been made nor resolution passed nor, so far as the Seller is aware, petition or application been presented for the winding up or administration of any member of the Target Group.

8.2 No officer

No liquidator, administrative receiver, administrator, trustee or other similar officer has taken possession of or been appointed over, and no encumbrancer has taken possession of, any member of the Target Group or the whole or substantially the whole of the

property of any member of the Target Group. So far as the Seller is aware, no petition or application has been presented, no documents have been filed with the court, and no notice of intention to appoint has been made, for the appointment of a provisional liquidator, liquidator, administrative receiver, administrator, trustee or other similar officer in respect of any member of the Target Group or the whole or substantially the whole of the property of any member of the Target Group.

8.3 No restructuring or creditor arrangement petition

- (a) No order has been made or resolution passed for the preventative restructuring or mandatory settlement with creditors in respect of any member of the Target Group.
- (b) No member of the Target Group has stopped or suspended payment of its debts, become unable to pay its debts or otherwise become insolvent in any relevant jurisdiction.
- (c) No unsatisfied judgment, order or award is outstanding against any member of the Target Group and, as far as the Seller is aware, no distress or execution has been levied on, or other process commenced against, any asset of any member of the Target Group.
- (d) No member of the Target Group has entered into any compromise or arrangement with its creditors or any class of its creditors generally.

8.4 Analogous events

No member of the Target Group has been subject to any event which, under the applicable laws of any jurisdiction, has an effect analogous to any of the events specified in Paragraphs 8.1 to 8.3.

9. BOOKS AND RECORDS

- (a) Books and records of the activities of each member of the Target Group have been maintained at all times so as fairly to present and reflect the business affairs and financial position of and all material transactions entered into and material liabilities incurred by that member of the Target Group or to which it has become a party and the material books and records have been retained by that member of the Target Group for such periods as may be required by the law of the country of incorporation of that member of the Target Group.
- (b) Each member of the Target Group has filed all material reports, data and other information, applications and notices required to be filed with or otherwise provided to the relevant Regulatory Authority during the two years prior to the date of this Agreement, and no Regulatory Authority has raised in writing any material concerns over the same.
- (c) The members of the Target Group have possession and direct control over all their books and records..

10. CONDUCT OF BUSINESS

10.1 No powers of attorney

There are not in force any powers of attorney given by the Company or any Subsidiary, other than powers of attorney given in the normal course of business. Details of any general power of attorney have been Disclosed.

10.2 No litigation or investigations

- (a) Other than (i) as claimant in the collection of debts in the ordinary course of business of the Target Group, (ii) litigation in which a member of the Target Group is named in proceedings against its insured (as applicable) or (iii) any claim with an aggregate value of less than €50,000 (excluding any costs), no member of the Target Group is engaged in any suits, actions, litigation, arbitration, disciplinary or tribunal proceedings and, so far as the Seller is aware, no such suit, action, litigation, arbitration, disciplinary or tribunal proceedings are pending against any member of the Target Group.
- (b) No member of the Target Group has received written notice in the previous two years of, nor is it the subject of, any investigation, inquiry, enforcement proceedings or process by any governmental or regulatory body nor, so far as the Seller is aware, are there any circumstances which are likely to give rise to any such investigation, inquiry, proceedings or process, in each case which is likely to have a material adverse effect on the business of any member of the Target Group.

10.3 No restrictions on business

No material part of the business of the Target Group is carried on under the agreement or consent of a third party.

11. REGULATORY

11.1 Permissions obtained

The transactions contemplated by this Agreement and Completion will not adversely affect the Permissions.

11.2 Permissions valid and subsisting.

- (a) Details of all Permissions have been Disclosed.
- (b) So far as the Seller is aware, there are no circumstances where any Permission may be revoked, suspended, cancelled, not renewed, materially varied or made subject to any material restriction or condition (in whole or in part) and no member of the Target Group is currently engaged in or has during the previous two years engaged in any acts or practices which would, if known to the relevant Regulatory Authority, materially adversely affect such Permission.

- (c) Copies of all material correspondence during the two years ending on the date of this Agreement between each member of the Target Group and any relevant Regulatory Authority have been Disclosed.
- (d) All levies required to be paid by a member of the Target Group under the applicable laws have been paid to: (i) the Bank of Slovenia and the system of guarantees for investors' claims (*jamstveni sklad za terjatve vlagateljev*) and (ii) the Slovenian Insurance Association and the guarantee fund (*škodni sklad*) or (iii) equivalent bodies, guarantee schemes, or funds, as appropriate.

12. INSURANCE BUSINESS

12.1 General

- (a) No member of the Target Group carries on, nor during the three year period prior to the date of this Agreement, has it carried on:
 - (i) insurance business or investment business anywhere other than in Slovenia, Croatia, Macedonia and Serbia; or
 - (ii) any business in any jurisdiction other than general insurance business and investment business relating thereto.
- (b) The Disclosure Documents contain copies of all court orders in relation to transfers of insurance business to which the Company has been a party and which have been sanctioned by the court in the two year period prior to the date of this Agreement.

12.2 Insurance Policies

- (a) The policyholders' records of the Company contain records of the matters dealt with therein such as is reasonably required to enable the Company to carry on its business as carried on at the date of this Agreement.
- (b) The Disclosure Documents contain copies of the standard terms and conditions of all Insurance Policies along with materially complete samples of marketing material in respect of the same, and in the two year period ended on the date of this Agreement:
 - (i) there have been no material variations of such standard terms and conditions; and
 - (ii) no policies have been written by the Company on materially different terms (except in relation to pricing).
- (c) All Insurance Policies are (subject to such rights of cancellation as are set out therein or implied by law into policies of assurance) valid and binding under the relevant law and take effect in accordance with their terms.
- (d) The transactions contemplated by this Agreement will not adversely affect the validity and/or the binding character of the Insurance Policies.

- (e) In the two year period ended on the date of this Agreement:
- (i) all insurance benefits to the extent accepted by the Company as payable as a result of a valid claim under the Insurance Policies have, in all material respects, been paid in accordance with the terms of that policy, save in respect of claims notified but not paid;
 - (ii) there has been no material failure to administer the Insurance Policies in accordance with their terms which, taken individually, by policy type or collectively has resulted in a material adverse effect on the business of the Company; and
 - (iii) copies of the Company's complaints register and litigation report are contained in the Data Room.

12.3 Agents and brokers

- (a) Details of the standard terms of trade between the Company and KD Skladi, d.o.o. (respectively), and brokers and/or agents are set out in the Disclosure Documents and there are no other agreements or arrangements subsisting between the Company and KD Skladi, d.o.o. (respectively), and any such broker or agent which contain terms materially different from the standard terms is Disclosed.
- (b) Within the twelve (12) months prior to the date of this Agreement, no agent or broker has ceased to deal with the Company or KD Skladi, d.o.o., or has expressed in writing an intention to cease to deal with the Company or KD Skladi, d.o.o., whether completely or to an extent that is material to the Company or KD Skladi, d.o.o.
- (c) No member of the Target Group has amounts not paid to insurance agents or brokers by way of commission in relation to the sale of insurance or other products that would be material to the business of such member of the Target Group.

12.4 Reinsurance

- (a) True and complete copies of all outward reinsurance contracts under which the Company has ceded material liabilities (together the "**Reinsurance Contracts**") are contained in the Disclosure Documents. The Seller is not aware of any material breach of any Reinsurance Contract.
- (b) So far as the Seller is aware, each Reinsurance Contract is in full force and effect and no circumstances exist which would render any Reinsurance Contract unenforceable by reason of non-disclosure or otherwise or any claim made under any Reinsurance Contract irrecoverable owing to non-compliance by the Company with its terms.
- (c) Since the Accounts Date, there has been no single claim (over €200,000) against any party to any Reinsurance Contract outstanding or made by the Company which such other party has refused to meet in whole or in part or in

respect of which such other party has provided written notice of dispute of such claim to the Company.

12.5 Mis-selling Claims

No member of the Target Group has within the last three years received written notice of any Mis-selling Claims in excess of €50,000.00 in aggregate, which remain outstanding as at the date of this Agreement.

12.6 Investment of funds

- (a) Ownership title or the certificates of title in respect of all investments of each member of the Target Group are held either by the member of the Target Group or by a nominee or custodian trustee of the member of the Target Group.
- (b) There are no material impediments on the transfer of any of the investments of the members of the Target Group.
- (c) So far as the Seller is aware, the information relating to any investment funds of any member of the Target Group (including, but not limited to the amount of assets under management and documents setting out the terms on which such funds are managed) provided in the Data Room is accurate in all material respects.

12.7 Actuarial matters

- (a) So far as the Seller is aware, the material historical factual information which was provided by the Seller and/or Company to EY actuaries for the purpose of compiling the actuarial report contained in the Disclosure Documents and used for such purpose was, when provided, accurate in all material respects in the context to which it relates.
- (b) The Disclosure Documents contains the assumptions and methodologies which were used by the Company to determine the reserves of the Company shown in its Accounts and Insurance Filings.
- (c) So far as the Seller is aware, the information and data furnished by the relevant employees of the Company to the Company's actuaries in connection with the preparation of the Company's actuarial analyses during the three years preceding the date of this Agreement was, when provided, accurate in all material respects.

13. INTELLECTUAL PROPERTY

13.1 Renewal and maintenance fees

All renewal and maintenance fees in relation to the registered Company Intellectual Property of each member of the Target Group have been paid up to date.

13.2 Right to grant licence and no infringement

The Seller and the members of the Seller's Group have the right to grant the rights indicated under Clause 7.5(a) to the Purchaser and the members of the Target Group, and the use by the Purchaser and the members of the Target Group of such rights shall not infringe any third party rights, provided that such use is compliant with this Agreement.

13.3 No notice of infringement

No member of the Target Group has received any notice alleging that its conduct of its business infringes the Intellectual Property of any third party and no claim has been made against a member of the Target Group in respect of such infringement. So far as the Seller is aware, no person is infringing the Company Intellectual Property rights owned by any member of the Target Group.

13.4 Intellectual Property rights title

Reasonable particulars of all registered Company Intellectual Property rights (including applications to register the same) and all commercially significant unregistered Company Intellectual Property rights owned by the Company or any of its Subsidiaries have been Disclosed. Each such Intellectual Property right is legally and beneficially owned, free from any Encumbrance, solely by the Company or its Subsidiary.

13.5 Express licences to third parties

Reasonable particulars of all Intellectual Property rights granted to third parties by the Company or any Subsidiary in relation to Intellectual Property owned by any member of the Target Group have been Disclosed.

13.6 Express licences from third parties

Reasonable particulars of all Intellectual Property rights granted to the Company or any Subsidiary by third parties that are material to the business of any member of the Target Group, but excluding in any event licences of non-bespoke software, have been Disclosed. All renewal and maintenance fees in relation to such Intellectual Property have been paid up to date.

13.7 Each member of the Target Group owns or has licensed to it all material Intellectual Property rights it requires to carry on its business as such business has been carried on during the year prior to the date of this Agreement. None of such Intellectual Property rights nor the ability of any member of the Target Group to use any of such Intellectual Property Rights will be materially affected by the acquisition of the Company by the Purchaser.

13.8 So far as the Seller is aware there has been no unauthorised use by any person of any Intellectual Property right or confidential information of any member of the Target Group.

14. CONTRACTS, COMMITMENTS ETC.

14.1 Material Contracts on arm's length terms

All Material Contracts were entered into in the ordinary course of business of the respective member of the Target Group and were negotiated on an arm's length basis.

14.2 No material breach

Each Material Contract is valid and subsisting and the Seller is not aware of any subsisting material breach of any of them which could lead to a claim for compensation, damages, specific performance or an injunction being made against the Company or any Subsidiary or which would entitle a third party to call in any monies before the normal due date which will in any such case materially and adversely affect the business of the Target Group taken as a whole.

14.3 No grounds for termination

The Seller is not aware of the invalidity of or any grounds for rescission, avoidance or repudiation of any Material Contract and has received no notice of any intention to terminate any Material Contract.

14.4 No default by other contracting parties

So far as the Seller is aware, no party with whom the Company or any Subsidiary has entered into any Material Contract is in default of such Material Contract being a default which would have a material and adverse effect on the financial or trading position of the Target Group taken as a whole.

14.5 Agencies etc.

No member of the Target Group is a party to any agreement or arrangement which materially restricts its freedom to carry on the whole or any material part of its business in any part of the world in such manner as it thinks fit.

14.6 Data and records

- (a) For the purposes of this paragraph, "**Data Protection Legislation**" means all statutes, enacting instruments, common law, regulations and directives (whether in Slovenia, Croatia, the European Union or Macedonia concerning the protection and/or processing of personal data.
- (b) No member of the Target Group has received any notice from any data protection regulator in any jurisdiction alleging non-compliance with any Data Protection Legislation (including data protection principles), requiring such member of the Target Group to change or delete any data or prohibiting any transfer of data to a place outside Slovenia.
- (c) So far as the Seller is aware, no individual has claimed or has the right to claim compensation from any member of the Target Group under any Data Protection Legislation, including for unauthorised or erroneous processing or loss or unauthorised disclosure of data.

14.7 Systems compliance

- (a) For the purposes of this paragraph, "**Systems**" means all the software, hardware, network and telecommunications equipment and internet-related information technology that are used by each member of the Target Group in connection with the operation of its business as currently conducted and are material to the business of the Target Group.
- (b) Reasonable particulars of or, in the case of a document, a copy of all material agreements relating to the Systems to which each member of the Target Group is a party have been Disclosed. So far as the Seller is aware, no member of the Target Group or any third party is in material breach of any such agreement.
- (c) The Systems comprise all computer systems (including computer processors, associated and peripheral equipment, computer programs, systems software and technical and other documentation relating to any computer system) materially required by members of the Target Group in the continuance of their business in the ordinary course to the same extent as carried on at the date of this Agreement. Reasonable particulars of or, in the case of a document, a copy of all proposed acquisitions in relation to the Systems are contained in the Disclosure Documents.
- (d) So far as the Seller is aware, there have been no security breaches, breakdowns, malfunctions, data loss, failures, other defects or errors in the Systems in the two year period ended on the date of this Agreement which have had a material adverse effect on the business of any member of the Target Group.
- (e) Reasonable particulars of or, in the case of a document, a copy of the Company's disaster recovery plans and security arrangements are contained in the Data Room.
- (f) Reasonable particulars of the members' of the Target Group websites are set out in the Disclosure Documents.

15. INSURANCE

- (a) The Disclosure Letter contains particulars of all material insurances maintained by or on behalf of the Target Group that insure the business, properties, operations or affairs of the Target Group (the "**Policies**").
- (b) All Policies are currently in full force and effect.
- (c) Neither the Company nor any Subsidiary has done or omitted to do anything which has or might render any of the Policies void or voidable.

16. DEBTS TO AND CONTRACTS WITH CONNECTED PERSONS

16.1 No loans or debts owing to connected persons

Save for the Intra-Group Debt and the KD Group Bonds, as at Completion there will be:

- (a) no loans owing by any member of the Target Group to any member of the Seller's Group or to any director of any member of the Target Group; and
- (b) no debts owing to any member of the Target Group by any member of the Seller's Group or by any director of any member of the Target Group.

16.2 No contracts with connected persons

Save for the Intra-Group Debt and the KD Group Bonds, there are no existing contracts or arrangements between, on the one hand, any member of the Target Group and, on the other hand, any member of the Seller's Group save for agreements for the sale or supply of goods or services in the ordinary course of business on normal commercial terms.

16.3 No shareholders' agreements

No member of the Target Group is party to any shareholders' agreements or arrangements.

17. EMPLOYEES AND PENSIONS

17.1 Employee terms

- (a) The Disclosure Letter contains anonymised details of the job titles, dates of commencement of employment (or appointment to office), salary, incentive compensation and other material benefits, full-time or part-time status and location of employment for each current employee of the Target Group whose salary exceeds €100,000.00 per annum.
- (b) A representative sample of the terms and conditions on which the employees of the Company (other than the employees referred to in Paragraph 17.1(a) above) are employed or have been offered employment is contained in the Data Room.
- (c) So far as the Seller is aware, there are no arrangements in place with any person (whether as agent, self-employed person, consultant, secondee or otherwise) which has been alleged as being an employee relationship with any member of the Target Group.

17.2 All obligations fulfilled

The Target Group has in all material respects complied with, discharged and fulfilled all duties, liabilities and obligations (whether statutory or contractual) in relation to its current employees.

17.3 Termination of Key Employees

- (a) Neither the Company nor any Subsidiary has given or received written notice to terminate the employment or engagement of any Key Employee and, so far

as the Seller is aware, there are no circumstances which may lead to such termination.

- (b) The Data Room contains details of the terms of each agreement for the secondment to any member of the Target Group of any person, or for the provision of any consultancy service or service personnel to each member of the Target Group.
- (c) The Data Room contains details of any arrangement or practice of each member of the Target Group regarding redundancy payments (whether contractual, customary or discretionary) above the statutory payment.
- (d) There are no amounts owing or agreed to be loaned or advanced by any member of the Target Group to any workers of such member of the Target Group (other than amounts representing remuneration accrued due for the current pay period, accrued holiday pay for the current holiday year or for reimbursement of expenses).

17.4 No agreements with trade unions

- (a) There are no agreements or arrangements between any member of the Target Group and any trade union or other body representing the employees of the Target Group.
- (b) During the year before the date of this Agreement, no member of the Target Group has given notice of any redundancies or started redundancy consultations with any staff association or any other body representing workers.

17.5 No other schemes

Other than the Pension Scheme, there is not in operation any pension or life assurance scheme in respect of which any member of the Target Group has any legally binding liability to contribute.

18. THE PROPERTIES

18.1 Title

The Company is the legal and beneficial owner of the Properties.

18.2 No other properties

The Properties comprise all premises, buildings and land currently owned or occupied by the Target Group.

18.3 Other property related matters

- (a) The Properties are free from any Encumbrance.
- (b) None of the Properties is subject to any rights in favour of any third party which materially interfere with its current use.

- (c) No outgoings are payable in respect of any of the Properties except national non-domestic rates, charges for the supply of water and the provision of sewerage services and, in the case of each leased property, rent and service charge.
- (d) Particulars of or, in the case of a document, a copy of every lease, tenancy, licence and agreement for occupation or use to which any Property is subject are contained in the Data Room.

19. TAXATION MATTERS

19.1 Payment of tax

Each member of the Target Group has duly paid all Taxation for which it is or has been liable to pay or account for prior to the date of this Agreement.

19.2 Tax provisions in Accounts

The provisions or reserves for Taxation in the Accounts (other than deferred Taxation) are sufficient (on the basis of the rates of Taxation current at the date of those accounts) to cover all Taxation for which any member of the Target Group was at the Accounts Date liable.

19.3 Deferred Taxation

The amount of the provision for deferred Taxation in the Accounts was, at the Accounts Date, adequate and fully in accordance with applicable accountancy practices generally accepted in Slovenia, Croatia and Macedonia.

19.4 Residence for Taxation purposes

Each member of the Target Group has for the last six years (or, if less, since its incorporation) been resident in Slovenia (and in the case of KD Locusta Fondovi d.o.o., in Croatia and in the case of KD Fondovi AD, in Macedonia) for taxation purposes and no member of the Target Group has a permanent establishment for Taxation purposes in any other jurisdiction.

19.5 Tax returns

Each member of the Target Group has in the last four years within the required period duly and properly made, given or delivered all returns, notices, information, accounts, computations, reports, statements, assessments and registrations ("**Returns**") which are required to have been made by law for the purposes of Taxation and all such Returns supplied to any Tax Authority for any purpose are complete and accurate in all material respects, disclose all facts and are not the subject of any dispute with any Tax Authority. All such Returns have been prepared in compliance with all applicable laws, regulations and rules with respect to Taxation.

19.6 Disputes

Neither the Company nor any Subsidiary has in the last four years been subject to any dispute or non-routine enquiry, visit, audit, investigation, discovery or access order by

any Tax Authority and, so far as the Seller is aware, no such dispute or non-routine enquiry, visit, audit, investigation, discovery or access order is pending, planned or threatened.

19.7 Calculation of Tax liabilities

Each member of the Target Group has maintained and has in its possession or under its control all material records and documentation that it is required by any Taxation statute to maintain and preserve.

19.8 Clearances, consents and rulings

Copies of all applications for clearances, consents and rulings in respect of Taxation made by a member of the Target Group since the Accounts Date and all clearances, consents and rulings in respect of Taxation obtained by a member of the Target Group since the Accounts Date have been Disclosed.

19.9 Penalties and interest

No member of the Target Group has within the past three years paid or become liable to pay, any penalty interest, penalty or fine relating to Taxation in excess of €250,000.

19.10 Compliance

No member of the Target Group offers any products or services, a primary purpose of which is the facilitation of any scheme or mechanism for the avoidance of tax.

19.11 Deductions and withholdings

Each member of the Target Group has made all deductions in respect, or on account, of any Taxation from any payments made by it which it is obliged to make and has accounted in full to the appropriate authority for all amounts so deducted.

19.12 Employees - compensation for loss of office

No member of the Target Group is under an obligation to pay and has not since the Accounts Date paid or agreed to pay, any compensation for loss of office or any gratuitous payment to an employee leaving employment not deductible in computing its income for the purposes of Taxation.

19.13 Completion

No charge to Taxation will arise on any member of the Target Group by virtue of the entering into and/or completion of this Agreement.

20. TRANSACTION COSTS

Save for fees payable to EY of €124,002 including VAT in respect of the preparation of an actuarial report which have been Disclosed, no member of the Target Group has paid, or is liable for, any finder's fee, brokerage or other commission or advisers' fees, costs or expenses in connection with the transactions contemplated by this Agreement, except to the extent that such fees or commissions are payable by the Seller.

SCHEDULE 4

LIMITATIONS ON CLAIMS

1. PURCHASER TO NOTIFY POTENTIAL WARRANTY CLAIMS

- 1.1 If the Purchaser becomes aware of any fact, matter, event or circumstance by virtue of which the Purchaser is aware that the Seller is or may reasonably become liable under any of the Warranties, the Purchaser shall as soon as practicable (but in any event within 30 days) notify the Seller in writing specifying in each case on a without prejudice basis in reasonable detail the fact, matter, event or circumstance giving rise (or which may give rise) to that liability and giving an estimate of the amount which may be claimed against the Seller in respect of that liability.
- 1.2 Failure of the Purchaser to inform the Seller in accordance with Paragraph 1.1 shall not affect the Purchaser's rights under this Agreement, save that the Seller shall not be liable in respect of any such claim to the extent its liability is increased as a result of such failure.

2. TIME LIMIT ON CERTAIN CLAIMS

2.1 Time limits

The Seller shall have no liability under a Warranty, Indemnity or under the applicable provisions of Clause 7 of this Agreement unless the Purchaser shall have given notice in writing of that claim specifying in each case on a without prejudice basis (in reasonable detail) the matter giving rise to the claim, the nature of the claim and the amount claimed to the Seller not later than:

- (a) in the case of a claim relating to Tax, the expiry of the statutory limitation period applicable to such Tax claim; and
- (b) in respect of any breach of Warranty (other than relating to Tax) or any breach of the provisions of Clause 7 (*Pre-Completion conduct*), the expiry of a period of 24 months commencing on the Completion Date, save for a breach of Clause 7.6, where the time limit shall be the expiry of a period of 6 (six) months following the periods mentioned in that Clause;
- (c) in the case of a claim under Clause 13(a)(iv), the expiry of a period of four years commencing on the Completion Date; and
- (d) in the case of a claim relating to an Indemnity (save for the Indemnity in Clause 13(a)(iv)), the expiry of the statutory limitation period applicable to such claim.

2.2 Legal proceedings

The liability of the Seller in respect of a claim notified in accordance with Paragraph 1 (*Purchaser to notify potential claims*) and Paragraph 2.1 (*Time limits*) shall absolutely terminate (if that claim has not been previously satisfied, settled or withdrawn):

- (a) in respect of claims notified to the Seller prior to Release Date 2, if either:

- (i) legal proceedings in respect of that claim containing full particulars of it (where possible) shall not have been properly issued and validly served on the Seller within three months after the Release Date 2 or, where not possible within three months after the Release Date 2, as soon as reasonably practicable thereafter; or
 - (ii) legal proceedings having been so properly issued and validly served as aforesaid, those proceedings shall have not been pursued with reasonable diligence at all times up to the date which is six months after the expiry of the date on which such legal proceedings have been issued and validly served; and
- (b) in respect of claims notified to the Seller prior to Release Date 3, if either:
- (iii) legal proceedings in respect of that claim containing full particulars of it (where possible) shall not have been properly issued and validly served on the Seller within five months after the Release Date 3 or, where not possible within five months after the Release Date 3, as soon as reasonably practicable thereafter; or
 - (iv) legal proceedings having been so properly issued and validly served as aforesaid, those proceedings shall have not been pursued with reasonable diligence at all times up to the date which is six months after the expiry of the date on which such legal proceedings have been issued and validly served.

To the extent that the Purchaser's ability to comply with this Paragraph 2.2 is dependent on the progress, outcome or quantification of a relevant third party claim, then the Purchaser's obligations under this Paragraph 2.2 shall be modified accordingly, and the liability of the Seller shall not so absolutely terminate.

3. **SPECIFIC LIMITATIONS**

3.1 The following shall apply to any claim against the Seller under the Warranties:

- (a) the Purchaser shall not be entitled to claim against the Seller under a Warranty unless the amount (excluding interest and costs) that would be recoverable (after taking into account the other provisions of this Schedule 4) from the Seller in respect of the claim exceeds €200,000.00, but subject always to Paragraph 3.1(b). For this purpose, if a claim relates to more than one event or circumstance which would separately constitute a breach of any of the Warranties, that claim shall be treated as a separate claim in respect of each event or circumstance; save that where a number of Warranty claims arise from, or are caused by, the same or substantially similar circumstances and the aggregate amount of damages to which the Purchaser would be entitled as a result of those Warranty claims is equal to or exceeds the sum specified in this Paragraph 3.1(a) of Schedule 4, this Paragraph 3.1(a) of Schedule 4 shall not apply to any of those Warranty claims;
- (b) the Seller shall have no liability under a claim for a breach of Warranty until the amount (excluding interest and costs) that would be recoverable (after taking

into account the other provisions of this Schedule 4) from the Seller in respect of the claim, when aggregated with the amount (excluding interest and costs) so recoverable in respect of any other claims against the Seller under the Warranties (and for those purposes ignoring any claims which the Purchaser is not entitled to bring because of Paragraph 3.1(a) but taking into account the other provisions of this Schedule 4) exceeds a threshold of €2,000,000.00 in which case the Seller shall be liable for the full amount and not only the excess;

- (c) the Purchaser shall not be entitled to claim against the Seller under a Warranty to the extent that the matters or circumstances giving rise to such claim are:

(i) Disclosed; and/or

(ii) matters or circumstances which the Purchaser, any other member of the Purchaser's Group or any of its or their respective employees, agents or advisers has knowledge at or before Completion, provided that in respect of the Identified Generic Matters, it is specifically acknowledged and agreed by the Seller that:

(A) knowledge of the Purchaser in context of the Identified Generic Matters means actual knowledge of the Purchaser, based on the Disclosure Documents and further that the fact that the Purchaser's due diligence may have identified generic potential issues (such as potential non-compliance of standard documentation with applicable laws, or failure to bring policies or practices in line with applicable laws, regulations or rules) does not constitute knowledge for these purposes, and only if the Purchaser has specifically identified an actual breach of law in respect of a specific person or persons, would this comprise knowledge for the purposes of this warranty; and

(B) notwithstanding subparagraph (i), none of the Warranties shall be treated as qualified by knowledge of the Identified Generic Matters, or by any imputed or constructive knowledge in connection thereto;

- (d) the Purchaser shall not be entitled to claim against the Seller under a Warranty in respect of any matter or thing after the date of Completion done or omitted to be done at the written request of or with the express written consent of the Purchaser; and/or

- (e) the Purchaser shall not be entitled to claim against the Seller under a Warranty to the extent that:

(i) the claim would not have arisen but for any act, omission, transaction or arrangement (or any combination of any of the same) of the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group carried out after Completion including any reorganisation or change in ownership of any member of the Purchaser's Group or of any of the assets of any member of the Purchaser's Group having effect after Completion, where the Purchaser knew or ought

reasonably have known that the act, omission, transaction or arrangement would give rise to a liability of the Seller under this Agreement, save for any act, omission, transaction or arrangement (or any combination of any of the same) contemplated by this Agreement;

- (ii) the claim would not have arisen but for any change in the accounting policy or practice of the Company or any Subsidiary having effect after Completion, unless such change occurred due to mandatory provisions of the applicable laws in force prior to the date of this Agreement;
- (iii) the claim arises or is increased as a result of the passing of, or any change in or any official change in the interpretation of, any law, rule, regulation, rate of Tax or administrative practice of any government, government department, local or state agency, authority regulatory or fiscal body after the date of this Agreement; or
- (f) the Seller's liability under a claim for a breach of Warranty or an Indemnity Claim shall be reduced to the extent that the liability, loss or damage suffered or incurred by the Purchaser or the Company or any Subsidiary is used by the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group to obtain a Tax Benefit.

3.2 The Purchaser's claim against the Seller under this Agreement shall be reduced to the extent that:

- (a) the subject matter of the claim has been made good or has otherwise been compensated for without cost or expense to the Purchaser or the Company or any Subsidiary;
- (b) the subject matter of the claim has been specifically taken into account in the Accounts by way of a loss, liability, provision or impairment;
- (c) the subject matter of the claim has been expressly agreed in writing between the Seller and the Purchaser (or determined by the Independent Expert) as having been taken into account in the calculation of any amounts payable pursuant to Clause 6 (*Locked Box*); and
- (d) the claim arises in respect of a matter, event or circumstance where the Purchaser or another member of the Purchaser's Group recovers from some other person (including insurers) any loss or damage arising from that matter, event or circumstance, and the claim shall be reduced by the amount so recovered.

4. MAXIMUM LIABILITY

4.1 The aggregate liability of the Seller:

- (a) in respect of all Tax claims under this Agreement and all claims for breach of Warranty (save for breach of any Fundamental Warranty) shall not exceed a maximum aggregate sum of €61,250,000.00; and

- (b) in respect of any and all claims of any nature whatsoever under or pursuant to this Agreement shall not exceed a maximum sum of €245,000,000.00,

in each case including all legal, accountancy, other professional and any other costs, fees and expenses incurred by the Purchaser and/or the Company and any Subsidiary in seeking to enforce their respective rights in respect of the matters giving rise to those claims.

5. NO DOUBLE RECOVERY

The Purchaser shall not be entitled to recover more than once in respect of any fact, matter, event or circumstance giving rise to a claim under the Warranties or any other provision of this Agreement.

6. RECOVERY FROM THIRD PARTIES

6.1 Enforcement of recovery

If the Purchaser, the Company or any Subsidiary or any other member of the Purchaser's Group is entitled to recover from some other person (including insurers) any loss or damage which gives rise to any claim under the Warranties or any other provision of this Agreement, the Purchaser shall or shall procure that the Company or the relevant Subsidiary or the relevant member of the Purchaser's Group shall take all reasonable steps to enforce that recovery (keeping the Seller informed on a timely basis of any action so taken).

6.2 Repayment following recovery

If, despite any other provision of this Schedule 4, any payment is made by the Seller in or towards the settlement of any claim made under the Warranties or any other provision of this Agreement and the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group subsequently recovers or procures the recovery from a third party (including insurers) of an amount which is referable to that claim the Purchaser shall or shall procure that the Company or the relevant Subsidiary or the relevant member of the Purchaser's Group shall forthwith repay to the Seller an amount equal to whichever is the lesser of:

- (a) the amount (including interest (if any)) recovered from the third party after deduction of all reasonable expenses of recovery; and
- (b) the amount paid by the Seller in or towards settlement of the claim,

and the amount so repaid shall be deemed never to have been paid by the Seller for the purpose of determining the liability of the Seller.

7. FUTURE TAX BENEFIT

If any payment is made by the Seller in or towards the settlement of any claim made under the Warranties or any other provision of this Agreement and the liability, loss or damage suffered or incurred by the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group is subsequently used by the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group to offset in

whole or in part any past, present or future liability to Tax ("**Tax Liability**") as a result of the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group obtaining a deduction in respect of that loss or damage in computing its income, profits or gains for Tax purposes or in computing the amount of any loss which is set against or is capable of being set against other income, profits or gains of the Purchaser or the Company or any Subsidiary or any other member of the Purchaser's Group in respect of Tax which would have otherwise been payable (a "**Tax Benefit**") the Purchaser shall give written notice of that fact to the Seller within five Business Days of becoming aware of the Tax Benefit and an amount equal to the amount by which a payment of Tax is less than would otherwise have been the case shall be dealt with as follows:

- (a) first, by set off against any payment due from the Seller under any claim under the Warranties or any other provisions of this Agreement;
- (b) second, to the extent there is any excess, by refund of any payment or payments already made by the Seller under any claim under the Warranties or any other provisions of this Agreement; and
- (c) finally, to the extent any excess referred to in Paragraph 7(b) is not exhausted, the remainder shall be repaid to the Seller,

and any payment shall be made within three Business Days of the date of the Purchaser's notice. For the purposes of this Paragraph 7, the liability, loss or damage shall be treated as used or capable of being used if and when a Tax Liability of the Purchaser or any member of the Purchaser's Group is reduced or extinguished or becomes capable of being reduced or extinguished and the Tax Liability would not have been reduced or extinguished or become capable of being reduced or extinguished had the liability, loss or damage giving rise to the claim made under the Warranties or other provision of this Agreement not been suffered or incurred.

8. **CONDUCT OF CLAIMS**

If the fact, matter, event or circumstance that may give rise to a claim against the Seller under any of the Warranties or any other provision of this Agreement relates to or is in connection with an actual or threatened claim, action or demand by or liability to a third party (a "**third party claim**") then:

- (a) the Purchaser shall not make, and shall procure that neither the Company nor any Subsidiary nor any other member of the Purchaser's Group shall make, any admission of liability in relation to the third party claim nor compromise, dispose of or settle the third party claim without the prior written consent of the Seller (not to be unreasonably withheld, delayed or conditioned);
- (b) the Purchaser shall, and shall procure that the Company and each Subsidiary and all other members of the Purchaser's Group shall, to the extent legally permitted, at the written request of the Seller:
 - (i) take such action as the Seller may reasonably require to avoid, contest, dispute, resist, appeal, compromise or defend the third party claim (including, but without limitation, making counter claims and exercising

all rights of set off against third parties) and keep the Seller reasonably informed to the extent legally permitted as to the steps which are being taken in connection with the third party claim on request; and

- (ii) if so requested, permit the Seller in the name of and on behalf of the Purchaser or the Company or the relevant Subsidiary or other relevant member of the Purchaser's Group to have the sole conduct of all matters relating to the third party claim as the Seller may deem appropriate, including the appointment of lawyers and other professional advisers, the conduct of all proceedings and the making of any settlement or compromise of the third party claim, save that any such settlement or compromise must unconditionally release the Purchaser's Group and the Company as applicable, fully in connection with such matter or claim, and must otherwise provide relief consisting solely of damages borne solely by the Seller and must not imply any admission of liability by the Purchaser or the Company as applicable;
- (iii) render or cause to be rendered to the Seller such assistance as the Seller may reasonably require (including providing access to information and to employees of the Purchaser or the Company or the relevant Subsidiary or any other relevant member of the Purchaser's Group) for the purpose of avoiding, contesting, disputing, resisting, appealing, compromising or defending the third party claim,

provided that:

- (A) the Seller shall indemnify the Purchaser and the Company and each Subsidiary and all other members of the Purchaser's Group against all liabilities and costs reasonably incurred by them in complying with their respective obligations under Paragraphs 8(b)(i), (ii) and (iii);
- (B) the Seller shall assist the Purchaser and the Company and each Subsidiary and all other members of the Purchaser's Group, to the extent reasonable, and upon written request by the Purchaser, by providing any available evidences, statements and defences against any third party claim at the Seller's own cost;
- (C) nothing in this Clause requires the Purchaser or the Company or any Subsidiary or any other members of the Purchaser's Group to take or omit to take any action: (i) which is contrary to applicable law, regulations or rules; (ii) which would breach a duty of confidentiality; (iii) which is reasonably likely to materially (such materiality to be assessed also in view of the likely value of the third party claim) and adversely affect the bona fide commercial interests of the business of the Target Group or the Purchaser's Group or its relationships with Tax and other regulatory authorities; or (iv) which would require divulging or providing any information or documents to the extent that such information is or documents are subject to legal privilege; and
- (D) the Purchaser shall not be responsible or liable to the Seller under this Clause 8(b) where it has taken such action before the Seller has notified

the Purchaser of any actions that it wishes to carry out pursuant to this Clause 8(b).

- (c) the Purchaser shall in any event keep the Seller informed as to the steps which are being taken in connection with the third party claim.

9. CONTINGENT LIABILITIES

If any claim is based upon a liability which is contingent only, the Seller shall have no obligation to make a payment in respect thereof unless (and until) such contingent liability gives rise to an obligation to make a payment, provided that if, prior to the expiration of the applicable time limitation in Paragraph 2.1, the Purchaser can establish that it is likely based upon the relevant facts and circumstances that such contingent liability will become due and payable and the Purchaser notifies the Seller of this fact pursuant to Paragraph 1 within the time limitation set forth in Paragraph 2.1, such time limitation shall toll, and the Purchaser shall be entitled to bring a claim hereunder.

10. DUTY TO MITIGATE

The Purchaser shall and shall procure that the Company and the Subsidiaries and any other relevant member of the Purchaser's Group shall in relation to any loss or liability which might give rise to a claim under the Warranties or the Indemnity in Clause 13(a)(iv) against the Seller take all available steps to avoid or mitigate that loss or liability.

11. RECOVERY OF ACTUAL LIABILITIES

The Seller shall not be liable to pay an amount to discharge any claim under any of the Warranties or any other provision of this Agreement unless and until the liability as between the Seller and the Purchaser in respect of which the relevant claim is made under this Agreement has become Finally Determined. For the avoidance of doubt, in the case of the Indemnities, the Purchaser shall be entitled to claim against the Seller immediately where it has suffered a loss or damage covered by the indemnity unless the Seller disputes the Indemnity claim, in which case such dispute must be Finally Determined.

12. FRAUD

None of the limitations contained in this Schedule shall apply to any claim which arises or is increased, or to the extent to which it arises or is increased, as the consequence of, or which is delayed as a result of, fraud by the Seller.

13. EFFECT

The provisions of this Schedule apply notwithstanding any other provision of this Agreement and will not be discharged or cease to have effect as a result of Completion or of any other matter or event.

14. RESERVES

14.1 The Purchaser acknowledges and agrees with the Seller that, subject to the Seller's compliance with Warranties 2.4 and 4 (which for the avoidance of doubt shall continue to apply in relation to the matters set out below):

- (a) notwithstanding any other provision of this Agreement:
 - (i) no representation or warranty is made by the Seller as to the adequacy of the Reserves to meet the liabilities of the Company and/or any Subsidiary to which the Reserves relate (the "**Reserving Adequacy**");
 - (ii) no provision of this Agreement shall be construed as constituting or implying, directly or indirectly, the Reserving Adequacy; and
 - (iii) the Seller and its officers, employees, agents and advisers shall not be under any liability to the Purchaser or any other person if (for whatever reason) the amount of the Reserves is not adequate.

SCHEDULE 5

THE PROPERTIES

See separate spreadsheet

Starije na dan
31.12.2017

POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK
POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK	POSJEDNIK
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, DUNAJSKA CESTA 63, LJUBLJANA	DUNAJSKA CESTA 63, LJUBLJANA	NN	AS AND UNDER LEASE	2636	Bežigrad	2073/7, 2073/8, 2073/9, 2073/10, 2073/11, 2073/12	3.099,30
ADRIATIC SLOVENICA D.D.	Apartment, BARBARIGA, HRVAŠKA	NASELJE BARBARIGA MANDRIOL, Croatia	NN	UNDER LEASE	324370	Vodnjan	7803/1	31,60
ADRIATIC SLOVENICA D.D.	Apartment, KOLODVORSKA ULICA 1, KRANJSKA GORA	KOLODVORSKA ULICA 1, KRANJSKA GORA	NN	UNDER LEASE	2169	Kranjska gora	474-33, 474-79	30,71
ADRIATIC SLOVENICA D.D.	Apartment, NASELJE BARBARIGA MANDRIOL, HRVAŠKA	NASELJE BARBARIGA MANDRIOL, HRVAŠKA	NN	UNDER LEASE	324370	Vodnjan	7741/2	48,00
ADRIATIC SLOVENICA D.D.	Apartment, STINICA, HRVAŠKA	STINICA, HRVAŠKA	NN	UNDER LEASE	325325	Stinica	2235/172	37,78
ADRIATIC SLOVENICA D.D.	Apartment, TERME PTUJ - G03, POT V TOPLICE 9, PTUJ	TERME PTUJ - G03, POT V TOPLICE 9, PTUJ	NN	UNDER LEASE	400	Ptuj	2650/3	30,80
ADRIATIC SLOVENICA D.D.	Apartment, TERME PTUJ - G04, POT V TOPLICE 9, PTUJ	TERME PTUJ - G04, POT V TOPLICE 9, PTUJ	NN	UNDER LEASE	400	Ptuj	2650/4	30,80
ADRIATIC SLOVENICA D.D.	Apartment, TERME PTUJ - G12, POT V TOPLICE 9, PTUJ	TERME PTUJ - G12, POT V TOPLICE 9, PTUJ	NN	UNDER LEASE	400	Ptuj	2650/6	27,30
ADRIATIC SLOVENICA D.D.	Apartment, TROBENTICA 20, PREKMURSKA VAS, MORAVSKE TOPLICE	PREKMURSKA VAS, MORAVSKE TOPLICE	NN	UNDER LEASE	107	Martjanci	9206/0 451-9	37,90
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, CANKARJEV DREVORED 4, IZOLA	CANKARJEV DREVORED 4, IZOLA	NN	UNDER LEASE	2626	Izola	268/0 78-2	74,20
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, CESTA PREKOMORSKIH BRIGAD 62A, ŠEMPETER	CESTA PREKOMORSKIH BRIGAD 62A, ŠEMPETER	NN	UNDER LEASE	2315	Šempeter	842-41, 842-42	60,10
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LJUBLJANSKA CESTA 20A, CELJE	LJUBLJANSKA CESTA 20A, CELJE	NN	UNDER LEASE	1077	Celje	658/14 3096	256,76
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, GORIŠKA CESTA 25B, AJDOVŠČINA	GORIŠKA CESTA 25B, AJDOVŠČINA	NN	UNDER LEASE	2392	Ajdovščina	174-30	31,60
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, GREGORČIČEVA ULICA 11, NOVA GORICA	GREGORČIČEVA ULICA 11, NOVA GORICA	NN	UNDER LEASE	2304	Nova Gorica	1116/4, 587	684,61
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, KIDRIČEVA 2A, ZAGORJE	KIDRIČEVA 2A, ZAGORJE	NN	UNDER LEASE (currently empty)	1886	Zagorje mesto	1902-122	56,35
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LOŠKA CESTA 13, MARIBOR	LOŠKA CESTA 13, MARIBOR	NN	UNDER LEASE	657	Maribor grad	1912/1, 1912/2, 1913/1, 1913/2, 1913/3, 1915/0, 1911/6, 1919/13, 1919/15, 1911/7, 1919/3, 1919/1, 1919/6, 1919/7, 1919/4, 1919/8, 1919/11, 1919/14, 1919/16, 1919/13, 1913/1, 1916/0, 1918/3, 1917/1, 1919/3, 1919/4, 1919/6, 1919/7	14.522,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, MIREN 125B, MIREN	MIREN 125B, MIREN	NN	UNDER LEASE	2325	Miren	958/5 400-112	26,97
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, OBALA 107, LUCIJA	OBALA 107, LUCIJA	NN	UNDER LEASE	2631	Portorož	3751-5	49,33

ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, PALAČA TREVISINI, KIDRIČEVO NABREŽJE 2, PIRAN	KIDRIČEVO NABREŽJE 2, PIRAN	NN	UNDER LEASE	2630	Piran	1122/0 180	1.524,26
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, PARTIZANSKA ULICA 2, LENDAVA	PARTIZANSKA ULICA 2, LENDAVA	NN	UNDER LEASE	166	Lendava	4339/24 1124-3, 1124-1	76,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, POSLOVNI PROSTOR BONIFIKA KDŽ, KOPER	CESTA ZORE PERELLO - GODIŠNA 3, KOPER	NN	UNDER LEASE	2605	Koper	1179-48	30,50
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, POSLOVNI PROSTOR KDŽ, TOLMINSKIH PUNTARJEV 4, NOVA GORICA	ULICA TOLMINSKIH PUNTARJEV 4 (M8)	NN	UNDER LEASE	2304	Nova Gorica	1119/4, 582-80	64,76
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, TRG MLADINSKIH DELOVNIH BRIGAD 6, LJUBLJANA	TRG MLADINSKIH DELOVNIH BRIGAD 6, LJUBLJANA	NN	UNDER LEASE	2679	Gradšče II	579/0 658-1	1.044,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ULICA SALLAUMINES 2, TRBOVLJE	ULICA SALLAUMINES 2, TRBOVLJE	NN	UNDER LEASE	1871	Trbovlje	390/32 9004-2	38,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ULICA TOLMINSKIH PUNTARJEV 4, NOVA GORICA	ULICA TOLMINSKIH PUNTARJEV 4, NOVA GORICA (M9)	NN	UNDER LEASE (currently empty)	2304	Nova Gorica	1119/4, 582-69	39,38
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ULICA XIV. DIVIZIJE 10, 12 in RAZLAGOVA ULICA 15, CELJE	ULICA XIV. DIVIZIJE 10, 12, CELJE	NN	UNDER LEASE (currently empty)	1077	Celje	2486/18, 2486/8 1366-31, 1366-32	236,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ŽELEZNA CESTA 14, LJUBLJANA	ŽELEZNA CESTA 14, LJUBLJANA	NN	UNDER LEASE	2636	Bežigrad	7753/2, 7753/3, 7753/23, 7753/35	726,90
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, BAZOVIŠKA CESTA 32, 6250 ILIRSKA BISTRICA	BAZOVIŠKA CESTA 32, 6250 ILIRSKA BISTRICA	OS	OCCUPIED BY AS GROUP	2525	Ilirska Bistrica	245-10	67,84
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, CANKARJEV DREVORED 42A, IZOLA	CANKARJEV DREVORED 42A, IZOLA	OS	OCCUPIED BY AS GROUP	2626	Izola	156/2 102-9	46,10
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, CELOVŠKA CESTA 91, LJUBLJANA	CELOVŠKA CESTA 91, LJUBLJANA	OS	OCCUPIED BY AS GROUP	1740	Spodnja Šiška	990/1, 997/1, 997/2, 998/2, 1000/3 3472-4, 3472-8, 3472-9, 3472-10	1.222,64
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, JEREBOVA 6, LITIJA	JEREBOVA 6, LITIJA	OS	OCCUPIED BY AS GROUP	1838	Litija	45/2 59-304	29,42
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LENDAVSKA 22, MURSKA SOBOTA	LENDAVSKA 22, MURSKA SOBOTA	OS	OCCUPIED BY AS GROUP	105	Murska Sobota	3845/2 504-30, 504-38	67,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LJUBLJANSKA CESTA 5A, KOPER	LJUBLJANSKA CESTA 5A, KOPER	OS	OCCUPIED BY AS GROUP	2605	Koper	1446/33 1190	779,66
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LJUBLJANSKA CESTA 90, DOMŽALE	LJUBLJANSKA CESTA 90, DOMŽALE	OS	OCCUPIED BY AS GROUP	1959	Domžale	4323-87	128,30
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, NOVI TRG 6, POSTOJNA	NOVI TRG 6, POSTOJNA	OS	AS AND UNDER LEASE *	2490	Postojna	2841 944-6, 944- 9, 944-26, 944-27, 944- 28, 944-29, 944-37, 944- 38, 944-39, 944-40	557,39
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, TRŽAŠKA CESTA 50A, LOGATEC	TRŽAŠKA CESTA 50A, LOGATEC	OS	OCCUPIED BY AS GROUP	2016	Blekova vas	1365-4	54,72
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ULICA ARHITEKTA NOVAKA 13, MURSKA SOBOTA	ULICA ARHITEKTA NOVAKA 13, MURSKA SOBOTA	OS	OCCUPIED BY AS GROUP	105	Murska Sobota	1226/1, 1226/2 820- 15, 820-18	395,31
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ULICA TOLMINSKIH PUNTARJEV 6, NOVA GORICA	ULICA TOLMINSKIH PUNTARJEV 6, NOVA GORICA	OS	UNDER LEASE (currently empty)	2304	Nova Gorica	1116/2 2390-16	47,25
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ZADRUŽNA CESTA 33, ČRNOMELJ	ZADRUŽNA CESTA 33, ČRNOMELJ	OS	OCCUPIED BY AS GROUP	1535	Črnomelj	764-13, 764-31	48,35
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ZATOLMIN 1, TOLMIN	ZATOLMIN 1, TOLMIN	OS	UNDER LEASE (currently empty)	2234	Zatolmin	123/2 242-1	35,83
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, BETHNAVA, JADRANSKA CESTA 30, MARIBOR	JADRANSKA CESTA 30, MARIBOR	OS	AS AND UNDER LEASE (AS GROUP)	678	Sp. Radvanje	297/26 1345-4	1.450,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, CELOVŠKA CESTA 206, LJUBLJANA	CELOVŠKA CESTA 206, LJUBLJANA	OS	AS AND UNDER LEASE (AS GROUP)	1738	Dravilje	766/13, 766/19	5.090,00
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, ERJAVČEVA ULICA 19, NOVA GORICA	ERJAVČEVA ULICA 19, NOVA GORICA	OS	AS AND UNDER LEASE (AS GROUP)	2304	Nova Gorica	1399/1, 1399/2, 1400/1, 1400/2	825,47
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, KIDRIČEVA CESTA 2, KRANJ	KIDRIČEVA CESTA 2, KRANJ	OS	AS AND UNDER LEASE *	2100	Kranj	881/3, 881/5	877,60

ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LAVA 7, CELJE	LAVA 7, CELJE	OS	AS AND UNDER LEASE *	1076	Medlog	1115/5 1493	910,20
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LJUBLJANSKA CESTA 3, KOPER	LJUBLJANSKA CESTA 3, KOPER	OS	OCCUPIED BY AS GROUP	2605	Koper	1446/14,1446/16, 1446/19 582-6,582-12	1.204,80
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, LJUBLJANSKA CESTA 3A, KOPER	LJUBLJANSKA CESTA 3A, KOPER	OS	AS AND UNDER LEASE (AS GROUP)	2605	Koper	1446/8 1191	3.755,15
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, NOVI TRG 1, NOVO MESTO	NOVI TRG 1, NOVO MESTO	OS	AS AND UNDER LEASE (AS GROUP)*	1456	Novo mesto	671-35E	569,95
ADRIATIC SLOVENICA D.D.	OFFICE BUILDING, TRG 1.MAJA 1, TOLMIN	TRG 1.MAJA 1, TOLMIN	OS	AS AND UNDER LEASE *	2248	Tolmin	777/1 442-11	193,92

*The use is based on the management board decision no. 300-32/08-17 up to 315-32/08-17, regarding rationalization of business units.

SCHEDULE 6

LEAKAGE

PART 1

Leakage

1. Save in respect of the Permitted Dividend, any distribution or dividend (whether in cash or in specie) declared, paid or made by any member of the Target Group to, on behalf of, or for the benefit of the Seller.
2. Any payments made by any member of the Target Group to, on behalf of, or for the benefit of the Seller or any other member of the Seller's Group, in respect of any share capital or other securities of any member of the Target Group being issued, redeemed, purchased or repaid, or any other return of capital.
3. Any transfer or disposal to, on behalf of, or for the benefit of any member of the Seller's Group by any member of the Target Group of any asset (including any claim or chose in action) for a consideration which is less than the higher of net book value at 31 December 2017 and fair market value at the time of the sale, or in the case of the sale of the KD Shares under the KD Shares SPA, the KD Group Shares under the KD Group Shares SPA or the KDH3 Bonds under the KDH3 Bonds SPA for a consideration which is less than the of net book value at 31 December 2017.
4. Any acquisition from any member of the Seller's Group by any member of the Target Group of any asset for a consideration which is more than net book value.
5. Any assumption or incurring of any debt, liability, guarantee or indemnity (or the granting or provision of any security in relation to any debt or liability) by any member of the Target Group for the benefit of the Seller Group.
6. Any waiver, forgiveness or discounting of all or any part of any debt owing by the Seller's Group to any member of the Target Group.
7. Any payment by a member of the Target Group on behalf of the Seller of, or obligation on a member of the Target Group to pay or incur on behalf of the Seller, any costs, professional fees, expenses or transaction bonuses to any person (including any consulting, advisory, management fee or commission) specifically in connection with the transactions contemplated by this Agreement.
8. Any payment made by a member of the Target Group of any advisory or professional fees or transaction, retention or other bonuses (including any consulting, advisory, management fee or commission, and including under the terms of any employment or other agreement) as a consequence of transactions contemplated under this Agreement or as a result of Completion.
9. Any payment of management recharges by a member of the Target Group.
10. Any agreement or arrangement made or entered into by any member of the Target Group relating to the Seller or any member of the Seller's Group to do or give effect to any matter referred to in (1) to (9) above.

PART 2

Permitted Leakage

1. All amounts, payments and prospective payments which are specifically provided or accrued for in the Accounts.
2. Any payments specifically contemplated by this Agreement or any of the Transaction Documents, including any increase or decrease in the Intra-Group Debt during the Locked Box Period, the repayment of the Intra-Group Debt.
3. Any payments specifically agreed in writing by the Purchaser from time to time as Permitted Leakage.
4. Any payments made or costs incurred at the written request of the Purchaser.
5. Any payments made in the ordinary course in respect of employee wages, bonuses and severance payments.
6. Actuarial report costs payable to EY of up to €124,002 including VAT or the equivalent amount in any local currency.
7. Declaration and/or payment of the Permitted Dividend.

SCHEDULE 7
KD GROUP BONDS

(1)	(2)	(3)	(4)	(5)
Issuer	Bondholder	Number of Bonds held by Company	Book value as at 31 December 2017	Trading Symbol
Seller	Company	80,047	€1,634,040	KDH3
Seller	Company	146,220	€14,659,383	KDH4
Total			€16,293,423	

SCHEDULE 8

LIST OF AGREEMENTS WITH CHANGE OF CONTROL CLAUSES

1. Reinsurance agreement – quota share no. REAC 3513/3514, dated 10 February 2014, between AXA France as the reinsurer and the Company as the reinsured
2. Life reinsurance agreement for individual and group life, dated 24 March 2017, between Munich Re as the reinsurer and the Company as the reinsured
3. Individual Life Reinsurance Treaty, dated 11 December 2014, as amended by Annex no. 1, dated 13 April 2015, Annex no. 2, dated 17 June 2015, Annex no. 3, dated 20 August 2015, Annex no. 4, dated 4 March 2016, Annex no. 5, dated 13 June 2016, between Swiss Re as the reinsurer and the Company as the reinsured
4. Life Reinsurance Agreement, dated 28 January 2011, as amended by Annex no. 1, dated 21 June 2011, Annex no. 2, dated 31 August 2011, Annex no. 3, dated 30 December 2013, between Swiss Re as the reinsurer and the Company as the reinsured
5. Automatic Reinsurance Agreement, dated 31 May 2011, as amended by Annex no. 1, dated 22 June 2012, between RGA International Re as the reinsurer and the Company as the reinsured
6. Automatic Reinsurance Agreement, dated 22 June 2012, between RGA International Re as the reinsurer and the Company as the reinsured
7. Contract no. XLA107718A, dated 8 January 2018, between Trust Re Cyprus, SCOR Global P&C Deutschland, Deutsche Rückversicherung Aktiengesellschaft, Polskie Towarzystwo Reasekuracji S.A., Swiss Re, Lloyd's Underwriter Syndicate no. 5886 WBC, American Agricultural Insurance Company, Allianz Se Munich, Odyssey Reinsurance Company as the reinsurers and the Company as the reinsured
8. Contract no. XLA121418, dated 15 December 2017, between Hannover Rück SE and Polskie Towarzystwo Reasekuracji S.A. as the reinsurers and the Company as the reinsured
9. Contract no. XLA106518, dated 3 January 2018, between Sirius International Insurance Corporation, Hannover Rück SE, SCOR Global P&C Deutschland, Swiss RE, Polskie Towarzystwo Reasekuracji S.A., Allianz SE, HCC International Insurance Company PLC, Deutsche Rückversicherung Aktiengesellschaft, Lloyd's Underwriter Syndicate No. 4472 and Lloyd's Underwriter Syndicate No. 5886 as the reinsurers and the Company as the reinsured
10. Contract no. XLA106618, dated 26 December 2017, between Hannover Rück SE, Swiss RE, SCOR Global P&C Deutschland, Sirius International Insurance Corporation, Polskie Towarzystwo Reasekuracji S.A., Allianz SE, Trust International Insurance and Reinsurance, QBE Re Europe Limited, DEVK Rückversicherung und Beteiligungs AG Köln as the reinsurers and the Company as the reinsured
11. Contract no. XLA104918, dated 9 January 2018, between Swiss Re, Aspen Insurance UK Limited, Partner Reinsurance Europe Se, Hannover Rück Se, Transatlantic

Reinsurance Company, Deutsche Rückversicherung Aktiengesellschaft as the reinsurers and the Company as the reinsured

12. Contract no. XLA123118, dated 29 December 2017, between Lloyd's Underwriter Syndicate No. 2007 NVA, Polskie Towarzystwo Reasekuracji S.A., SCOR Global P&C Deutschland and France, Swiss Re, Hannover Rück SE, Sirius International Insurance Corporation as the reinsurers and the Company as the reinsured
13. Contract no. XLA104818, dated 29 December 2017, between Swiss Re, SCOR Global P&C Deutschland and SCOR Global P&C SE R+V Versicherung AG, Hannover Rück SE, QBE Re (Europe) Limited London, Aspen Insurance UK Limited, Helvetia Schweizerische Versicherungsgesellschaft, Trust International Insurance and Reinsurance Company BSC Trust Re as the reinsurers and the Company as the reinsured
14. Contract no. XLA106018, dated 29 January 2018, between Lloyd's Underwriter Syndicate No. 0566 STN, Lloyd's Underwriter Syndicate No. 0510 KLN, Polskie Towarzystwo Reasekuracji S.A. as the reinsurers and the Company as the reinsured
15. Contract no. XLA107418, dated 8 January 2018, between Münchener Rückversicherungs-Gesellschaft, Hannover Rück SE, Polskie Towarzystwo Reasekuracji S.A. as the reinsurer and the Company as the reinsured
16. Contract no. XLA129916, dated 22 December 2015, between Partner Reinsurance Europe SE, Dublin, Ireland, Zurich Branch as the reinsurer and Company as the reinsured
17. Reinsurance agreement – quota share no. REAC 3697/3698, dated 30 June 2015, between AXA France as the reinsurer and Company as the reinsured

SCHEDULE 9
INTRA GROUP DEBT
See separate spreadsheet

KD Group
3 d.d.
Report
date **22.05.2018**
01.01.18..
22.05.18

	Customer Nr	Customer Name	Type	Contract Nr	Inte rest rate	Date of Repayment	Initial Principal	Initial Interest	Initial Loan	Withdrawing of Principal	Withdrawi ng of Interest	Repayment of Principal	Repayment of Interest	Final Pricipal	Final Interest	Final Loan
PK16/003	D00018	ADRIATIC SLOVENICA d.d.	Prejeti	15/KJ/KDG- 16	2	31.12.2018	0,00	0,00	0,00	1.800.000,00	4.728,77	1.800.000,00	4.728,77	0,00	0,00	0,00
PK16/009	D00018	ADRIATIC SLOVENICA d.d.	Prejeti	26/KJ/KDG- 16	5	08.06.2019	3.680.814,58	15.630,86	3.696.445,44	0,00	71.599,42	0,00	76.137,41	3.680.814,58	11.092,87	3.691.907,45
PK17/004	D00018	ADRIATIC SLOVENICA d.d.	Prejeti	38/KJ/KDG- 17	5	31.12.2018	11.555.299,34	55.645,79	11.610.945,13	0,00	224.774,32	0,00	245.595,92	11.555.299,34	34.824,19	11.590.123,53
Total														15.236.113,92	45.917,96	15.282.030,98

SCHEDULE 10

KD TRADEMARKS AND DOMAIN NAMES

The following trademarks registered with the Slovenian Intellectual Property Office (*Urad RS za intelektualno lastnino*):

- a) trademark no. 200771525;



- b) trademark no. 200870298;



- c) trademark no. 200870296;



- d) trademarks nos. 200171181, 200771524 200870297, 200870299, 200870815, 200870816,

and any other registered trademarks or applications in connection with or using the same graphics or words as included in the abovementioned trademarks above (regardless of the register where they are registered, applied for or the country where they are used, registered or applied for).

The following domain names:

- kdfunds.si
- kd-funds.eu
- kd-skladi.eu
- kdfunds.eu
- kdskladi.eu

SCHEDULE 11

LEAKAGE DETERMINATION

1. Independent Expert appointment

- (a) If and whenever there is a dispute relating to Leakage and it is referred for determination pursuant to Clause 6.6, it shall be determined by such firm of auditors (the "**Independent Expert**"):
 - (i) as the Seller and the Purchaser may agree in writing within 5 (five) Business Days after the expiry of the period referred to in Clause 6.6; or
 - (ii) failing such agreement, to one of Deloitte, EY, KPMG or PWC drawn by lot (so long as that auditor is not auditing the Seller or the Purchaser at or around the time of such dispute);
- (b) Should any auditor decline the appointment on the grounds of a conflict of interest or other reason, the parties shall approach another of Deloitte, EY, KPMG or PWC drawn by lot (so long as that auditor is not auditing the Seller or the Purchaser at or around the time of such dispute).
- (c) The Purchaser and the Seller shall use their reasonable endeavours to agree on the appointment of the Independent Expert as soon as practicable. The Independent Expert shall be appointed jointly by the Seller and the Purchaser, save that, if one party does not co-sign the appointment document within 5 (five) Business Days of being requested to do so in writing by the other party (with reference to this Clause), the other party shall be entitled to appoint the Independent Expert alone. The Purchaser and the Seller shall each use reasonable endeavours to procure that the terms of appointment of the Independent Expert will enable the Independent Expert to give effect to and act in accordance with the provisions of this Clause.

2. The procedure

The Independent Expert shall act on the following basis:

- (d) the Independent Expert will act as an expert and not as an arbitrator;
- (e) the Leakage in dispute must be notified to the Independent Expert in writing by the Seller or the Purchaser within 10 (ten) Business Days of the Independent Expert's appointment;
- (f) the terms of reference will be to determine the amount of actual Leakage (not as a range but as a single number);
- (g) the Independent Expert will decide the procedure to be followed in the determination, but shall allow the parties to make written representations;
- (h) the Seller and the Purchaser must each provide (and to the extent they are reasonably able shall procure that their respective accountants and the Purchaser shall procure that the relevant members of the Target Group provide) the

Independent Expert promptly with all information which it reasonably requires, and the Independent Expert shall be entitled (to the extent it considers it appropriate) to base its opinion on such information and on the accounting and other records of the relevant member of the Target Group;

- (i) the determination by the Independent Expert will (in the absence of a manifest error) be final and binding on the parties; and
- (j) the costs of the determination, including any fees and expenses of the Independent Expert, will be borne: (i) by the Purchaser, if the Independent Expert considers that the disagreement of the Purchaser over the disputed Leakage is entirely incorrect; (ii) to the Seller if the Independent Expert considers that the disagreement of the Seller over the disputed Leakage is entirely correct; or (iii) otherwise, the Purchaser will bear the fees in the same proportion that the Independent Expert estimates that the disagreement is incorrect, and the Seller will bear the remaining portion of the fees.

3. Information and assistance

Until the Leakage is finally agreed or determined in accordance with the terms of this Clause, each of the Purchaser and the Seller shall:

- (k) maintain in its possession or under its control all books and records held by them which are relevant to the calculation of such amounts;
- (l) give and procure that the other parties' accountants and (if relevant) the Independent Expert are given full access at all reasonable times to all books and accounting records which are relevant to the calculation of such amounts which are in their respective possession or control and each party undertakes not to destroy or dispose of those books and records;
- (m) otherwise give all such information and documents as the Independent Accountants shall require in order to determine the Leakage; and
- (n) respond promptly to requests from the Independent Accountant and the other parties and not to delay or hinder the determination of the Leakage.

SCHEDULE 12

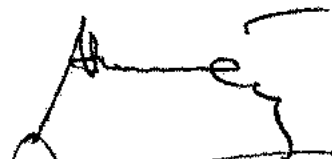
MARIBOX CARVE-OUT TERM SHEET

Maribox Carve-Out Consideration	in relation to Maribox Real Estate, means the net book value of the real estate as at 31 December 2017; and in relation to the equipment attached to the Maribox Real Estate, means the net book value of the equipment, as at 31 December 2017, or, in both cases, if purchased after 1 January 2018, the book value as set out in the management accounts (balance sheets) on the last day of the month preceding the signing date of the Maribox Carve-out Agreement
Maribox Real Estate	means the real estate owned by the Company and constituting the Maribox cinema complex, with details on the scope of such real estate (including real estate identifiers) to be agreed
Maribox Equipment	exact scope of equipment related to the Maribox Real Estate to be agreed between the parties
Transfer taxes	the transfer of Maribox Real Estate shall be subject to value added tax, based on Art. 45 of the Slovenian Value Added Tax Act, and not real property transaction tax (<i>davek na promet nepremičnin</i>), based on the Slovenian Real Property Transaction Tax Act the transfer of the Maribox Equipment is subject to value added tax the Seller shall ensure that the conditions for taxation with value added tax, as set out in Article 45 of the Slovenian Value Added Tax Act, are satisfied at the time of the completion of the Maribox Carve-Out
Completion of the Maribox Carve-Out	completion is to take place on Completion Date when the Maribox Carve-Out Consideration is to be paid to the Company by the Seller (or on its behalf released to the Company by the Completion Escrow Agent) the relevant land registry permission for the transfer of title to Maribox Real Estate shall be deposited with a notary prior to Completion and released to the Seller upon the payment of the Maribox Carve-Out Consideration

EXECUTION:

SIGNED by Aleksander Sekavčnik,
chairman of the board of directors
(*predsednik upravnega odbora*) and Aljoša
Tomaž, chief executive officer (*glavni*
izvršni direktor) duly authorised for and on
behalf of KD GROUP D.D.:

SIGNED by Luciano Cirinà, Managing
Director, and Gregor Pilgram, Managing
Director, duly authorised for and on behalf
of GENERALI CEE HOLDING B.V.:

) 
)
) 
)
) 
) 
)

STROGO ZAUPNO

Sodno overjeni prevod iz angleščine

PODPISANA RAZLIČICA

23. maj 2018

- (1) **KD GROUP d.d.** kot prodajalec
- (2) **GENERALI CEE HOLDING B.V.** kot kupec

POGODBA O PRODAJI IN NAKUPU
celotnega izdanega osnovnega kapitala družbe
ADRIATIC SLOVENICA, Zavarovalna družba, d.d.

MAYER • BROWN

VSEBINA

Člen	Stran
1. Opredelitve pojmov in razlaga.....	4
2. Dogovor o prodaji in nakupu.....	17
3. Nakupna cena.....	18
4. Izmenjava.....	21
5. Pogoji.....	22
6. Določbe v zvezi s presečnim datumom	26
7. Obdobje med izmenjavo in zaključkom	28
8. Zaključek	37
9. Zadolženost in garancije	39
10. Odstop nekaterih zahtevkov	40
11. Jamstva	40
12. Jamstva kupca.....	42
13. Povračilo škode.....	43
14. Zaupnost in objave.....	44
15. Stroški	46
16. Celovitost pogodbe	46
17. Neprekinjeno učinkovanje	47
18. Neveljavnost	47
19. Spremembe in opustitve	47
20. Nadaljnje zagotovitve in pomoč	48
21. Izvodi	48
22. Odstop in pravice tretjih oseb	49
23. Obvestila.....	50
24. Pooblaščenec za sodne vročitve.....	51
25. Bruto zneski	52
26. Pravo, ki se uporabi in sodna pristojnost.....	52

Priloge

1. Ključne informacije
Del 1: Podatki o družbi
Del 2: Podatki o odvisnih družbah
Del 3: Podatki o pridruženih družbah
2. Dogovori o zaključku
3. Jamstva
4. Omejitve glede zahtevkov
5. Nepremično premoženje
6. Izplačila
Del 1: Izplačila
Del 2: Dovoljena izplačila
7. Obveznice KD Group
8. Seznam pogodb, v katerih se spremenijo določbe o nadzoru
9. Dolg znotraj skupine
10. Znamke in imena domen KD
11. Določitev izplačila
12. Okvirni pogoji za izločitev Mariboxa

Dokumenti v dogovorjeni vsebini

Pismo o razkritju
Fiduciarna pogodba za zaključek
Fiduciarna pogodba za zadržani znesek
Nepreklicna zaveza
PPN za obveznice KDH3
PPN za obveznice KDH4
PPN za delnice KD Group
PPN za delnice KD
Odstopne izjave direktorjev

TO POGODBO dne 23. maja 2018 skleneta:

- (1) **KD GROUP, finančna družba, d.d.** družba, ustanovljena v Sloveniji (matična številka 1585126000), s sedežem na naslovu Dunajska cesta 63, Ljubljana, 1000, Slovenija (**»prodajalec«**); in
- (2) **GENERALI CEE HOLDING B.V.** zasebna družba z omejeno odgovornostjo, ustanovljena na Nizozemskem po zakonodaji Nizozemske (*besloten vennootschap met beperkte aansprakelijkheid*), s sedežem v Amsterdamu, Nizozemska, in poslovnim naslovom Diemerhof 42, 1112 XN Diemen, Nizozemska, ki je vpisana v Nizozemski poslovni register pri Trgovinski zbornici pod številko 34275688 (**»kupec«**).

UVODNE UGOTOVITVE:

- (A) **ADRIATIC SLOVENICA**, Zavarovalna družba, d.d., je delniška družba, ustanovljena v Sloveniji, z matično številko 5063361000. Podrobnejši podatki o družbi so navedeni v delu 1 Priloge 1 (*Podatki o družbi*).
- (B) Družbe, katerih podatki so navedeni v delu 2 Priloge 1 (*Podatki o odvisnih družbah*), so njene odvisne družbe. V družbah, katerih podatki so navedeni v delu 3 Priloge 1 (*Podatki o pridruženih družbah*), je družba lastnica več kot 20 %, a manj kot 50 % izdanega osnovnega kapitala.
- (C) Prodajalec se strinja, da bo kupcu prodal vse izdane delnice v kapitalu družbe za določeno kupnino in v skladu z določbami te pogodbe.

POGODBENI STRANKI se dogovorita, kot sledi:

1. OPREDELITVE POJMOV IN RAZLAGA

1.1 Opredelitve pojmov

V tej pogodbi in uvodnih ugotovitvah imajo naslednji izrazi ta pomen:

»Abanka« je ABANKA d.d., Slovenska cesta 58, 1000 Ljubljana.

»Izkazi« so revidirana konsolidirana bilanca stanja ciljne skupine na datum izkazov za poslovno leto, končano na datum izkazov, in revidiran konsolidiran izkaz poslovnega izida, izkaz vseobsegajočega donosa, izkaz sprememb lastniškega kapitala in izkaz denarnih tokov ciljne družbe za navedeno poslovno leto.

»Datum izkazov« je 31. december 2017.

»Dodatni znesek« je znesek 34.264 EUR, pomnožen s številom dni, ki so pretekli v obdobju po 30. novembru 2018 do datuma zaključka.

»Pridružene družbe« so Assistance Coris d.o.o., Nama d.d. in Medifit d.o.o., njihovi podatki pa so navedeni v delu 3 Priloge 1 (*Podatki o pridruženih družbah*).

»Dogovorjena vsebina« v zvezi s katerim koli dokumentom pomeni tisti dokument z vsebino, ki jo dogovorita pogodbeni stranki ter podpišeta ali parafirata samo za

identifikacijske namene ali izmenjata po elektronski pošti oziroma zagotovita, da se to izvede v njunem imenu pred podpisom te pogodbe, s spremembami, o katerih se vsakokrat pisno dogovorita prodajalec in kupec (ali zagotovita dogovor v njunem imenu).

»**Zakonodaja PPDFT**« so zakoni, predpisi in odločbe glede preprečevanja pranja denarja in financiranja terorizma, vključno z (i) veljavnimi določbami zakonodaje Združenega kraljestva (ZK), (ii) zakonom ZDA o bančni tajnosti in zakonom ZDA o domovinski varnosti, (iii) zakonom o premoženjski koristi, pridobljeni s kaznivimi dejanji (pranjem denarja), in financiranju terorizma (Kanada) in (iv) veljavnimi določbami lokalne zakonodaje, kakor je bila spremenjena, v vsakem primeru če in kolikor se uporablja za katero koli članico ciljne skupine.

»**Protikurupcijska zakonodaja**« so (i) zakoni o preprečevanju podkupovanja in korupcije v ZK (vključno z zakonom ZK o preprečevanju podkupovanja) in Nemčiji; (ii) zakon ZDA o tujih korupcijskih praksah; (iii) zakon o korupciji tujih javnih uslužbencev (Kanada) in določbe kanadskega kazenskega zakonika o preprečevanja podkupovanja ter (iv) enakovredna zakonodaja v drugih državah, sprejeta zaradi izvajanja Konvencije OECD o boju proti podkupovanju tujih uslužbencev v mednarodnem poslovanju, v vsakem primeru če in kolikor se uporablja za katero koli članico ciljne skupine.

»**Zahtevki iz naslova izbranih bančnih instrumentov**« ima pomen, kot je opredeljen v členu 10 (*Odstop nekaterih zahtevkov*).

»**Izbrisani instrumenti**« skupno pomenijo:

- (a) podrejene obveznice NLB26, ISIN koda SI0022103111, izdajatelj NLB;
- (b) navadne delnice NLB, ISIN koda SI0021103526, izdajatelj NLB;
- (c) podrejene obveznice FB09, ISIN koda SI022102261, FB 24, ISIN koda SI0022103277, in FB 25, ISIN koda SI0022103319, izdajatelj Factor banka d.d.;
- (d) podrejene obveznice PRB9, ISIN koda SI0022102766, PRB11, ISIN koda SI0022102964, in PRB12, ISIN koda SI0022103103, izdajatelj Probanka d.d.;
- (e) navadne delnice PRBR, ISIN koda SI0021109598, izdajatelj Probanka d.d.;
- (f) dolžniški instrumenti vrste floating Rate Perpetual Loan Participation Notes ABFLOAT 12/49, ISIN koda XS0283183084, izdajatelj Afinance B.V.;
- (g) podrejene obveznice BCE10, ISIN koda SI0022102709, in BCE16, ISIN koda SI0022103285, izdajatelj Banka Celje d.d.; in
- (h) navadne delnice BCER, ISIN koda SI0021107634, izdajatelj Banka Celje d.d.

»**Fiduciarni zahtevek v dobri veri**« je zahtevek po tej pogodbi ali v zvezi s to pogodbo, ki ga poda kupec v dobri veri.

»**Delovni dan**« je dan (razen sobote ali nedelje), ko so banke v londonskem Cityju, Trstu in Ljubljani praviloma odprte za splošne bančne posle.

»**Družba**« je ADRIATIC SLOVENICA, Zavarovalna družba, d.d., katere podatki so navedeni v delu 1 Priloge 1 (*Podatki o družbi*).

»**Intelektualna lastnina družbe**« je intelektualna lastnina, ki je pomembna za poslovanje ciljne skupine in je na datum zaključka v lasti družbe ali katere koli od njenih odvisnih družb.

»**Zakon o gospodarskih družbah**« je zakon o gospodarskih družbah (Združenega kraljestva) iz leta 2006.

»**Zaključek**« je zaključek prodaje in nakupa delnic po tej pogodbi.

»**Datum zaključka**« je datum, ko je izveden zaključek.

»**Fiduciarni agent za zaključek**« je Centralna klirinško depotna družba delniška družba, ki je delniška družba, ustanovljena po zakonodaji Slovenije, s sedežem na naslovu Tivolska 48, 1000 Ljubljana, matična številka 5893194000, ki deluje kot fiduciarni agent v skladu z določbami fiduciarne pogodbe za zaključek.

»**Fiduciarna pogodba za zaključek**« je fiduciarna pogodba z dogovorjeno vsebino (kot med prodajalcem in kupcem), ki jo pred zaključkom sklenejo (1) prodajalec, (2) kupec, (3) fiduciarni agent za zaključek, (4) družba in (5) posamezni drugi posojilodajalci (v njihovem imenu jo podpiše Abanka, ki deluje za račun in v imenu drugih posojilodajalcev).

»**Plačilo ob zaključku**« je znesek nakupne cene, zmanjšan za seštevek naslednjih zneskov:

- (a) dolg znotraj skupine;
- (b) dolg do tretjih oseb;
- (c) kupnina za obveznice KDH3, razen če je plačana pred zaključkom v skladu s PPN za obveznice KDH3;
- (d) kupnina za obveznice KDH4;
- (e) kupnina za delnice KD Group;
- (f) kupnina za delnice KD;
- (g) izplačila, dogovorjena v pisni obliki med pogodbenima strankama pred zaključkom;
- (h) začetni zadržani znesek na fiduciarnem računu; in
- (i) kupnina za izločitev Mariboxa.

»**Pogoji**« ima pomen, kot je opredeljen v členu 5.1 (*Pogoji*).

»**Načelo razkritij med pravnimi zastopniki**« je zagotovitev informacij, ki jih je upravičeno treba deliti s pravnimi zastopniki prodajalca glede členov 5.2(d), 5.2(e) in 5.2(g), zagotovijo pa se pravnim zastopnikom prodajalca ob dogovoru, da se jih ne deli (ali drugače sporoča) s prodajalcem ali družbo ali katero koli drugo osebo (v okviru člena 5.2(e) pa se načelo smiselno uporablja tudi za zagotovitev informacij pravnim zastopnikom kupca).

»**HANFA**« je Hrvatska agencija za nadzor finančnih storitev (*Hrvatska agencija za nadzor financijskih usluga*) in kateri koli organ, ki jo nasledi.

»**Podatkovna soba**« je storitev elektronske podatkovne sobe, ki jo gosti Merrill Data Site in je odprta od 12. marca 2018 do 22. maja 2018.

»**Obvestilo o nestrinjanju**« ima pomen, kot je opredeljen v členu 6.6.

»**Razkrit**« pomeni pošteno razkrit v pismu o razkritju ali v skladu z njim, z zadostnimi podrobnostmi, ki kupcu omogočajo, da ob razumnem ravnanju prepozna in ustrezno oceni značilnosti in obseg razkritih zadev, dejstev ali okoliščin.

»**Dokumenti za razkritje**« so vsi dokumenti, ki so navedeni v seznamu dokumentov, priloženem pismu o razkritju in ki jih vsebuje podatkovna soba, njihove kopije pa so shranjene na USB ključih, ki se zagotovijo kupcu in prodajalcu v dveh delovnih dneh po datumu te pogodbe. V primeru razhajanj med seznamom dokumentov, ki ga je prodajalec izročil kupcu 22. maja 2018 in vsebino USB ključev, se samo dokumenti, navedeni na seznamu dokumentov, ki ga je prodajalec izročil kupcu 22. maja 2018 in so vsebovani na USB ključih, štejejo za podatkovno sobo.

»**Pismo o razkritju**« pomeni pismo o razkritju z istim datumom kot ta pogodba, ki ga zagotovi prodajalec kupcu skupaj z dokumenti za razkritje.

»**Razlikovalni znaki**« so katere koli znamke, storitvene znamke, imena družb, korporativna imena, trgovska imena, poslovna imena, imena domen, logotipi, podobe, oznake, slogani, emblemi, simboli, modeli, URL-ji in kateri koli drugi razlikovalni znaki, ne glede na to, ali so registrirani, so predmet vloge za registracijo ali niso registrirani.

»**EK**« je Evropska komisija.

»**Država članica EGP**« ima pomen, kot je opredeljen v členu 5.1(j).

»**Bremena**« so kakršna koli hipoteka, obremenitev, zastavna pravica, retencijska pravica, omejitev, odstop, zastava premoženja, odstop terjatve v zavarovanje, pridržek lastninske pravice ali kakršna koli druga pogodba ali dogovor, s katerim se vzpostavi zavarovanje; ali kakršen koli drug delež, kapital ali druga pravica katere koli osebe (vključno s pravico do pridobitve, opcijo, pravico do prve zavrnitve ali predkupno pravico); ali kakršna koli pogodba ali dogovor, s katerim se vzpostavi kar koli od navedenega.

»**Poslovno leto**« je upoštevno obračunsko obdobje.

»**Dokončno določen**« pomeni:

- (a) prodajalec in kupec se tako dogovorita v pisni obliki; ali
- (b) pristojno sodišče ali arbitražno sodišče je izreklo sodbo ali izdalo odločbo glede zahtevka in rok za vložitev pritožbe je v ustreznih primerih potekel, ne da bi bila vložena pritožba; ali
- (c) neodvisni strokovnjak je kupca in prodajalca pisno obvestil o višini izplačila v skladu s Prilogo 11;

in izraz »**dokončna določitev**« pomeni isto.

»**Zakonodaja o tujih gospodarskih sankcijah**« so zakoni, predpisi, odredbe, trgovinski embargi ali druge omejitve ali prepovedi, ki uvajajo gospodarske, trgovinske in finančne omejitve ali prepovedi do držav, posameznikov ali pravnih oseb in jih uvede, upravlja ali izvršuje vlada ZDA (vključno s tistimi, ki jih upravlja urad ZDA za nadzor tujega premoženja ali zunanje ministrstvo ZDA), Evropska unija, Združeno kraljestvo, Nemčija ali Kanada, v obsegu, v katerem se uporabljajo za katero koli članico ciljne skupine.

»**Temeljna jamstva**« so jamstva iz odstavkov 1 (*Sposobnost prodajalca*), 3.1 do 3.9, 8 in 11 Priloge 3 (*Jamstva*).

»**GDPR**« je Uredba (EU) 2016/679 Evropskega parlamenta in Sveta z dne 27. aprila 2016 o varstvu posameznikov pri obdelavi osebnih podatkov in o prostem pretoku takih podatkov ter o razveljavitvi Direktive 95/46/ES (Splošna uredba o varstvu podatkov) ter kateri koli zakoni, predpisi in pravila, s katerimi se izvaja.

»**Gorenjska banka**« je GORENJSKA BANKA d.d. KRANJ, Bleiweisova cesta 1, 4000 Kranj.

»**Pravila IBA**« ima pomen, kot je opredeljen v členu 26.2.

»**Ugotovljene splošne zadeve**« so:

- (a) morebitne kršitve veljavnih zakonov, predpisov in pravil v kateri koli jurisdikciji na datum zaključka ali pred njim s strani članice ciljne skupine v zvezi z uporabo informacij za namene neposrednega trženja ali v zvezi z drugo uporabo ali obdelavo osebnih podatkov;
- (b) morebitne kršitve veljavne zakonodaje s področja zaposlovanja ali delovnih razmerij ali pretvorba dela, angažmajev ali dogovorov o svetovanju ali pogodb o storitvah s katero koli osebo v zaposlitev oseb (vključno s kakršno koli odgovornostjo glede plačila dodatnih davkov, socialnih prispevkov ali glob, ki jih izreče delovni inšpektorat ali kateri koli drug inšpektorat ali sodišče) s strani članice ciljne skupine;
- (c) morebitna odgovornost, povezana z neskladnostjo splošnih ali posebnih zavarovalnih pogojev z veljavno zakonodajo o varstvu potrošnikov in

- (d) morebitna odgovornost v zvezi s prakso družbe, da se obrača na zavarovalce z zavarovanji z zajamčenim donosom, naj svoja zavarovanja pretvorijo v naložbena zavarovanja, ali kakršna koli domnevno zavajajoča prodaja mešanih življenjskih zavarovanj in rentnih zavarovanj,

pri čemer vse zgoraj navedeno izhaja iz dejstev, dogodkov ali okoliščin, nastalih ob zaključku ali pred njim, ali se sklicuje nanje.

»MSRP« je skupek določil, ki jih je izdal Odbor za mednarodne standarde računovodskega poročanja in zajema mednarodne standarde računovodskega poročanja in pojasnila Upravnega odbora za mednarodne računovodske standarde in pojasnila Stalnega odbora za pojasnjevanje, ki jih je sprejel nekdanji Svet za mednarodne računovodske standarde, kolikor so sprejeti za uporabo znotraj Evropske unije.

»Začetni zadržani znesek na fiduciarnem računu« je 40.000.000,00 EUR.

»Zavarovalniško poročanje« so poročila, ki jih članica ciljne skupine predloži ustreznemu regulatornemu organu v skladu z zakonodajo o bonitetnih zadevah ali katerim koli predpisom ali pravilom takega regulatornega organa glede bonitetnih zadev.

»Intelektualna lastnina« je vsa intelektualna lastnina, vključno s patenti, uporabnimi modeli, znamkami in storitvenimi znamkami, imeni domen, pravicami do modelov, avtorskimi pravicami, moralnimi pravicami, pravicami do varstva topografije, pravicami do podatkovnih zbirk, poslovnimi skrivnostmi ter znanjem in izkušnjami, v vseh primerih ne glede na to, ali je registrirana oziroma ali jo je mogoče registrirati, vključno z registracijami in prijavi za registracijo za kar koli od navedenega ter pravicami do oddaje prijave za kar koli od navedenega ter vse pravice in oblike zaščite s podobnim značilnostmi ali enakovrednim ali podobnim učinkom na kar koli od navedenega kjer koli na svetu.

»Dolg znotraj skupine« je seštevek celotnega dolga (vključno z vsemi natečenimi obrestmi, vendar brez dolga v zvezi s postavkami od (c) do (f) in (i) v opredelitvi »plačilo ob zaključku«), ki ga skupina prodajalca dolguje ciljni skupini na datum zaključka, pri čemer so podrobnosti tega dolga na dan te pogodbe opredeljene v Prilogi 9, točni znesek pa prodajalec v pisni obliki sporoči kupcu in fiduciarnemu agentu za zaključek najpozneje do datuma obvestila o zaključku (kot je ta izraz opredeljen v fiduciarni pogodbi za zaključek).

»Nepreklicna zaveza« je nepreklicna zaveza, ki jo da KD d.d. v korist kupca na datum te pogodbe ali prej v okviru dogovorjene vsebine.

»IVASS« je Italijanski inštitut za zavarovalni nadzor (*Istituto per la Vigilanza sulle Assicurazioni*) in kateri koli organ, ki ga nasledli.

»Obveznice KD Group« so obveznice KDH3 in obveznice KDH4.

»Delnice KD Group« pomeni 16.284 delnic osnovnega kapitala prodajalca, katerih imetnik je družba.

»Kupnina za delnice KD Group« je kupnina, ki jo prodajalec plača družbi za delnice KD Group, kot je določeno v PPN za delnice KD Group.

»PPN za delnice KD Group« je pogodba o prodaji in nakupu v dogovorjeni vsebini (pri čemer se bosta o nakupni ceni kupec in prodajalec še dogovorila), ki jo skleneta (1) družba in (2) prodajalec in v skladu s katero se družba zaveže prodati, kupec pa se zaveže kupiti delnice KD Group.

»Delnice KD« pomeni 3.130 delnic v osnovnem kapitalu KD d.d., katerih imetnik je družba.

»Kupnina za delnice KD« je kupnina, ki jo plača prodajalec družbi za delnice KD, kot je določeno v PPN za delnice KD.

»PPN za delnice KD« je pogodba o prodaji in nakupu v dogovorjeni vsebini (pri čemer se bosta o nakupni ceni kupec in prodajalec še dogovorila), ki jo skleneta (1) družba in (2) prodajalec in v skladu s katero se družba zaveže prodati, kupec pa se zaveže kupiti delnice KD.

»Obveznice KD^{H3}« pomeni 80.047 obveznic s trgovalno oznako "KD^{H3}", ki jih je izdal prodajalec in so navedene v Prilogi 7 (*Obveznice KD Group*).

»Kupnina za obveznice KD^{H3}« je kupnina, ki jo plača prodajalec družbi za obveznice KD^{H3}, kot je določeno v PPN za obveznice KD^{H3}.

»PPN za obveznice KD^{H3}« je pogodba o prodaji in nakupu v dogovorjeni vsebini (pri čemer se bosta o nakupni ceni kupec in prodajalec še dogovorila), ki jo skleneta (1) družba in (2) prodajalec in v skladu s katero se družba zaveže prodati, kupec pa se zaveže kupiti obveznice KD^{KD^{H3}}.

»Obveznice KD^{H4}« pomeni 146.220 obveznic s trgovalno oznako "KD^{H4}", ki jih je izdal prodajalec in so navedene v Prilogi 7 (*obveznice KD Group*).

»Kupnina za obveznice KD^{H4}« je kupnina, ki jo plača prodajalec družbi za obveznice KD^{H4}, to je 14.659.383 EUR in dodatno natečene obresti, kot je določeno v PPN za obveznice KD^{H4}.

»PPN za obveznice KD^{H4}« je pogodba o prodaji in nakupu v dogovorjeni vsebini, ki jo skleneta (1) družba in (2) prodajalec in v skladu s katero se družba zaveže prodati, kupec pa se zaveže kupiti obveznice KD^{H4}.

»Ključni zaposleni« pomeni osebe Gabrijel Škof, Matija Šenk, Jure Kvaternik, Borut Završan, Maja Benko, Luka Podlogar, Casper Frans Rodentalp in Tanja Blatnik (navedba v množinski obliki »ključni zaposleni« pa pomeni vse navedene osebe).

»Izplačila« so katere koli od zadev, navedene v delu 1 Priloge 6 (*Izplačila*), kolikor do njih pride v obdobju po presečnem datumu, razen če gre za dovoljena izplačila.

»Presečni datum« je datum izkazov.

»Obdobje po presečnem datumu« je obdobje od presečnega datuma (ki je izključen) do datuma zaključka.

»Skrajni datum zaključka« je datum, ki je 12 mesecev po datumu te pogodbe.

»ČAVK« je Črnogorska agencija za varstvo konkurence (*Agencija za zaščito konkurencije*) in kateri koli organ, ki jo nasledi.

»MKVK« je Makedonska komisija za varstvo konkurence (*КОМИСИЈА ЗА ЗАШТИТА НА КОНКУРЕНЦИЈАТА*) in kateri koli organ, ki jo nasledi.

»KVPRM« je Komisija za vrednostne papirje in borzo Republike Makedonije (*КОМИСИЈА ЗА ХАРТИИ ОД ВРЕДНОСТ НА РЕПУБЛИКА МАКЕДОНИЈА*) in kateri koli organ, ki jo nasledi.

»Izločitev Mariboxa« je prodaja in prenos nepremičnin Maribox ter pripadajoče opreme v skladu s pogodbo o izločitvi Mariboxa.

»Pogodba o izločitvi Mariboxa« je pogodba o prodaji in nakupu, o kateri se bosta v dobri veri pogodili pogodbeni stranki v času od datuma te pogodbe do datuma zaključka in jo bosta sklenila pred zaključkom (1) družba in (2) prodajalec, s katero se družba zaveže prodati, prodajalec pa se zaveže kupiti nepremičnine Maribox in pripadajočo opremo, glavna vsebina pogodbe pa je navedena v Prilogi 12 (*Okvirni pogoji za izločitev Mariboxa*).

»Kupnina za izločitev Mariboxa« je kupnina, ki jo plača prodajalec družbi za nepremičnine Maribox, kot je določeno v pogodbi, opisani v Prilogi 12 (*Okvirni pogoji za izločitev Mariboxa*).

»Nepremičnine Maribox« so nepremičnine, določene v pogodbi, kot je opredeljena v Prilogi 12 (*Okvirni pogoji za izločitev Mariboxa*).

»Pomembna pogodba« pomeni:

- (i) katere koli pogodbe, ki jih sklene katera koli članica ciljne skupine s katero koli članico skupine prodajalca; in
- (ii) katere koli pogodbe (razen zavarovalnih pogodb, sklenjenih v okviru običajnega poslovanja), v katerih je pogodbeni stranka katera koli članica ciljne skupine in so pomembne za poslovanje ciljne skupine kot celote, v veljavi pa so na datum te pogodbe, in sicer pogodbe, ki:
 - (a) so zaradi svojih značilnosti, obdobja veljavnosti, področja uporabe, cene ali drugih določb zelo pomembne za njeno poslovanje, dobiček ali premoženje; ali
 - (b) za zadevno članico ciljne skupine ali njene nasprotne stranke določajo plačilo skupne kupnine v višini nad 50.000 EUR ali v ustreznem znesku v drugih valutah; ali
 - (c) imajo za posledico zneske, ki zapadejo v plačilo ob prodaji delnic ali drugi spremembi lastniške strukture ciljne skupine; ali
 - (d) v primeru prenehanja veljavnosti zadevni članici ciljne skupine povzročijo precejšnja dodatna plačila ali znatno omejijo poslovno zmožnost članice ciljne skupine (na primer dogovori o prepovedi

konkurence, dogovori o prepovedi pridobivanja strank in podobni dogovori); ali

- (e) zadevajo pozavarovanje ali kakor koli drugače dajejo zaščito članici ciljne skupine za primer velikih škodnih dogodkov; ali
- (f) so bile sklenjene zaradi izdaje podrejenih dolžniških instrumentov ali v druge namene v zvezi z njimi.

»**Zahtevek iz naslova zavajajoče prodaje**« je zahtevek v zvezi z nasvetom, izjavo, dejanjem ali opustitvijo, ki ga je dala ali uveljavila članica ciljne skupine ali je bilo to storjeno v njenem imenu, ali zahtevek v zvezi s prakso v članici ciljne skupine pri prodaji produktov, ki jih zagotavlja, ponuja ali prodaja ta članica ciljne skupine ali se to izvaja v njenem imenu, ki je kršilo ali je bilo v nasprotju z veljavnim zakonom, pravilom ali predpisom oziroma drugo veljavno zahtevo, pravilom ali standardom ustreznega regulatornega organa (vključno z veljavno smernico, usmeritvijo ali pisno zahtevo regulatornega organa), ki je veljal v času, ko je bil zadevni produkt zagotavljan, ponujen ali prodajan.

»**NLB**« je NOVA LJUBLJANSKA BANKA d.d. Ljubljana, Trg republike 2, 1000 Ljubljana.

»**Nova KBM**« je NOVA KREDITNA BANKA MARIBOR d.d., Ulica Vita Kraigherja 4, 2000 Maribor.

»**Lastna sredstva**« so primerna lastna sredstva, ki so v skladu s Solventnostjo II primerna za izpolnitev zahtev po solventnostnem kapitalu in vključujejo koristi prehodnih ukrepov, izključujejo pa primerna lastna sredstva, ki služijo kot namenska sredstva (kot je ta izraz opredeljen v Solventnosti II) in presegajo kapitalsko zahtevo za takšna namenska sredstva, pri čemer se upošteva znižanje zahteve po solventnostnem kapitalu zaradi izločitve Mariboxa ter PPN za KDH3, PPN za KDH4, PPN za delnice KD Group in PPN za delnice KD.

»**Izbrisne pobotnice**« so ena ali več izbrisnih pobotnic v obliki, pisno dogovorjeni med kupcem in prodajalcem, ki jih vsak posamezni drugi posojilodajalec naslovi ali so v njegovem imenu naslovljene na prodajalca in (i) določajo ustrezne odplačilne pogoje za posojila in (ii) vključujejo potrditev, da (x) bo po plačilu nakupne cene (zmanjšane za začetni zadržani znesek na fiduciarnem računu in dogovorjena izplačila (če sploh)) fiduciarnemu agentu za zaključek v skladu s členom 8.3.(a) in fiduciarno pogodbo za zaključek vsak od drugih posojilojemalcev dal navodilo fiduciarnemu agentu za zaključek, da izbriše zastavno pravico na delnice, kot določa fiduciarna pogodba za zaključek in (y) da sredstva nobene članice ciljne skupine ne služijo kot zavarovanje za plačilo dolga do tretjih oseb.

»**Pokojninska shema**« je shema prostovoljnega dodatnega pokojninskega zavarovanja, ki jo vodi družba v okviru pokojninskega načrta PN-A01 in jo je odobrilo Ministrstvo za delo, družino in socialne zadeve, kot je vsakokrat spremenjeno, vključno s kolektivno pogodbo družbe z dne 1. septembra 2001.

»Dovoljenja« so vse licence, soglasja, dovoljenja, odobritve in pooblastila (javna in zasebna) na datum te pogodbe, ki so pomembna za poslovanje ciljne skupine na datum te pogodbe.

»Dovoljena dividenda« je dividenda v višini 10.304.407 EUR, ki jo družba objavi in izplača prodajalcu pred zaključkom.

»Dovoljena izplačila« so vsa izplačila v povezavi z zadevami, opisanimi v delu 2 Priloge 6 (*Dovoljena izplačila*).

»Nepremično premoženje« je nepremično premoženje, opisano v Prilogi 5 (*Nepremično premoženje*).

»Nakupna cena« ima pomen, kot je opredeljen v členu 3.1 (*Skupna nakupna cena*).

»Pogoji za kupca« ima pomen, kot je opredeljen v členu 5.1 (*Pogoji*).

»Skupina kupca« je vsakokrat kar koli od naslednjega: kupec, njegove odvisne družbe in odvisni subjekti, katera koli holdinška družba ali matična družba kupca ter vse druge odvisne družbe in odvisni subjekti katere koli holdinške družbe ali matične družbe kupca, izraz »članica skupine kupca« pa se tolmači temu ustrezno.

»Pravni zastopniki kupca« so Allen & Overy, A. Pędzich sp. k. (poljska komanditna družba) s sedežem na Rondo ONZ 1, 00-124 Varšava, Poljska, kot angleški pravni zastopnik in Odvetniška družba Rojs, Peljhan, Prelesnik in partnerji o.p., d.o.o. s sedežem na naslovu Tivolska 48, 1000 Ljubljana, Slovenija, kot slovenski pravni zastopnik.

»Jamstva kupca« ima pomen, kot je opredeljen v členu 12.

»Uredba« je Uredba Sveta (ES) št. 139/2004 z dne 20. januarja 2004 o nadzoru koncentracij podjetij (Uredba ES o združitvah) in kateri koli zakon, predpis ali pravila, s katerimi se izvaja.

»Regulatorni organ« so IVASS in katera koli oseba, telo, organ, vlada, državni organ, lokalna državna ali regulatorna agencija s pooblastili na področju regulatornega izvrševanja, upravnega in/ali kazenskega prava v kateri koli jurisdikciji, ki velja za ciljno skupino, vključno s HANFA, KVPRM, AZN in ATVP.

»Regulatorne zahteve« so zakoni, pravila, predpisi ali drugi pogoji ali zahteve regulatornega organa, če se nanašajo na poslovanje ciljne skupine.

»Ustrezni računovodski standard« pomeni v zvezi z izkazi računovodske prakse in usmeritve, ki veljajo na presečni dan v skladu z Mednarodnimi standardi računovodskega poročanja, kot jih je sprejela Evropska unija ali kateri koli njen odbor ali telo, ki ga priznava, v primerih, ko ni sprejetih računovodskih usmeritev po MSRP, pa v skladu z lokalnimi splošno sprejetimi računovodskimi usmeritvami.

»Ustrezni organ za varstvo konkurence« je katera koli vlada, državni organ ali državno, paradržavno, nadnacionalno, zvezno, zakonsko, regulatorno ali preiskovalno telo, organ, sodišče ali razsodišče s pristojnostjo za izdajanje sodb, odločb, odredb ali sklepov po zakonodaji s področja preprečevanja monopolov, konkurence, nadzora

združitev, regulatornih določb in podobnih zakonov, ki izda ali zavrne soglasje k nakupu vseh delnic ali dela delnic, kot je predviden s to pogodbo.

»Rezervacije« so tehnične rezervacije, ki jih mora družba oblikovati v skladu z regulatornimi zahtevami.

»Ustreznost rezervacij« ima pomen, kot je opredeljen v odstavku 14 Priloge 4 (*Rezervacije*).

»Fiduciarni račun za zadržani znesek« je bančni račun, ki se odpre pri fiduciarnem agentu za zadržani znesek in na katerem se hrani zadržani znesek v skladu s fiduciarno pogodbo za zadržani znesek.

»Fiduciarni agent za zadržani znesek« je Cordusio Societa Fiduciaria Per Azioni, ki deluje kot fiduciarni agent v skladu s fiduciarno pogodbo za zadržani znesek.

»Fiduciarna pogodba za zadržani znesek« je fiduciarna pogodba v dogovorjeni vsebini (kot med prodajalcem in kupcem), ki jo pred zaključkom sklenejo (1) prodajalec, (2) kupec in (3) fiduciarni agent za zadržani znesek.

»Zadržani znesek na fiduciarnem računu« je začetni zadržani znesek na fiduciarnem računu ali v ustreznem primeru stanje na fiduciarnem računu za zadržani znesek po kakršnem koli plačilu s fiduciarnega računa za zadržani znesek prodajalcem ali kupcu v skladu s členom 3.4 (*Zadržani znesek*), skupaj z vsemi obrestmi, obračunanimi na vsakokratne zneske v dobro fiduciarnega računa, a po odbitku bančnih opravil, pristojbin, stroškov in izdatkov v breme fiduciarnega računa za zadržani znesek v obsegu, dovoljenem v skladu s to pogodbo in fiduciarno pogodbo za zadržani znesek, pri čemer se o naložbeni politiki v dobri veri dogovorita prodajalec in kupec (ob razumnem ravnanju obeh) takoj, ko je po datumu te pogodbe to izvedljivo, pod pogojem, da bo taka naložbena politika po možnosti preprečila negativne obresti.

»Pravila« imajo pomen, kot je opredeljen v členu 26.2.

»SKVK« je Srbska komisija za varstvo konkurence (*Komisija za zaščito konkurence*) in kateri koli organ, ki jo nasledi.

»Zahtevani solventnosti kapital« pomeni v zvezi z določeno družbo zahtevani solventnosti kapital, ki velja za to družbo v skladu s Solventnostjo II, kot se izvaja in uporablja v matični državi članici te družbe, ob upoštevanju prehodnih ukrepov in kapitalskih pribitkov, ki jih uveljavlja pristojni regulatorni organ.

»Pogoji za prodajalca« imajo pomen, kot je opredeljen v členu 5.1 (*Pogoji*).

»Skupina prodajalca« je vsakokrat kar koli od naslednjega: prodajalec, njegove odvisne družbe in odvisni subjekti (razen ciljna skupina) in: (i) KD d.d. za namene člena 7.6; in (ii) za vse druge namene te pogodbe katera koli holdinška družba ali matična družba (ali oseba (sama ali skupaj z drugimi)), ki obvladuje prodajalca ter vse druge odvisne družbe in odvisne subjekte katere koli holdinške družbe ali matične družbe prodajalca, izraz »članica skupine prodajalca« pa se tolmači temu ustrezno.

»Pravni zastopniki prodajalca« so Mayer Brown International LLP (angleška družba z omejeno odgovornostjo), s sedežem na naslovu 201 Bishopsgate, London EC2M 3AF

kot angleški pravni zastopnik ter Ulčar & partnerji, Šlandrova ulica 4, 1231 Ljubljana - Črnuče, Slovenija in Simon Gabrijelčič, odvetnik, Železna cesta 14, 1000 Ljubljana, Slovenija kot slovenska pravna zastopnika.

»**Zastavna pravica na delnicah**« je zastavna pravica na celotnem izdanem osnovnem kapitalu družbe in prepoved odsvojitve v korist drugih posojilodajalcev, ustanovljena na podlagi kreditne pogodbe št. 13/14 – SIN z dne 20. februarja 2015, kot je bila spremenjena 12. januarja 2017 in 27. septembra 2017.

»**Delnice**« so vse izdane delnice v osnovnem kapitalu družbe, kot je opisano v delu 1 Priloge 1 (*Podatki o družbi*).

»**AZN**« je Agencija za zavarovalni nadzor Republike Slovenije in kateri koli organ, ki jo nasledi.

»**Solventnost II**« je Direktiva 2009/138/ES Evropskega parlamenta in Sveta Evropske unije o začetku opravljanja in opravljanju dejavnosti zavarovanja in pozavarovanja (Solventnost II) in kateri koli zakon, predpis ali pravila, s katerimi se izvaja.

»**ATVP**« je Agencija za trg vrednostnih papirjev Republike Slovenije in kateri koli organ, ki jo nasledi.

»**Podrejeni dolžniški instrumenti**« so podrejeni dolžniški instrumenti s spremenljivo obrestno mero v vrednosti 50.000.000 EUR z dospelostjo leta 2026, ki jih je družba izdala 24. maja 2016.

»**Odvisne družbe**« so samo družbe, navedene v delu 2 Priloge 1 (*Podatki o odvisnih družbah*) in kakršen koli sklic na odvisno družbo pomeni sklic na katero koli od odvisnih družb.

»**Ciljna skupina**« je družba skupaj z odvisnimi družbami (vendar brez pridruženih družb) in »**članica ciljne skupine**« se tolmači temu ustrezno.

»**Davek**« ali »**obdavčitev**« so vse oblike obdavčitve in davščin, dajatev, prispevkov (vključno s socialnimi in podobnimi prispevki) in drugih plačil, ki imajo značilnosti obdavčitve ter vse z njimi povezane kazni, pristojbine, stroški in obresti.

»**Davčni organ**« je davčni ali drug organ, telo ali oseba (v Sloveniji ali zunaj nje), pristojen za naložitev davčne obveznosti.

»**Davčna ugodnost**« ima pomen, določen v odstavku 7 Priloge 4 (*Prihodnje davčne ugodnosti*).

»**Davčna obveznost**« ima pomen, določen v odstavku 7 Priloge 4 (*Prihodnje davčne ugodnosti*).

»**Dolg do tretjih oseb**« je celotni znesek vseh dolgov (vključno z vsemi natečenimi obrestmi), ki jih skupina prodajalca dolguje drugim posojilodajalcem na datum zaključka, kot ga prodajalec sporoči kupcu in fiduciarnemu agentu za zaključek v pisni obliki najpozneje dva delovna dneva pred zaključkom.

»**Drugi posojilodajalci**« skupno pomeni banke NLB, Nova KBM, Abanka in Gorenjska banka (navedba izraza »**drug posojilodajalec**« pa pomeni katerega koli od njih).

»**Jamstva**« so jamstva, navedena v členu 11 (*Jamstva*) in določena v Prilogi 3 (*Jamstva*), ki jih prodajalec zagotovi in izvede v korist kupca.

1.2 Stran z vsebino in naslovi

V tej pogodbi so stran z vsebino in naslovi vključeni samo zaradi boljše preglednosti in ne vplivajo na tolmačenje ali razlago te pogodbe.

1.3 Pomen navedb

Razen če sobesedilo ne zahteva drugače, v tej pogodbi navedba izrazov:

- (a) ta **pogodba** vključuje uvodne ugotovitve in priloge, ki tvorijo del te pogodbe za vse namene;
- (b) **uvodne ugotovitve** se nanaša na izjave v uvodnih ugotovitvah te pogodbe, sklic na **člen** ali **prilogo** se nanaša na člen oziroma prilogo te pogodbe, sklic na **del** ali **odstavek** v prilogi pa se nanaša na del ali odstavek te priloge;
- (c) **družba**, ki ni posebej opredeljena v tej pogodbi, pomeni katero koli družbo, korporacijo ali drugo pravno osebo, ki je kjer koli in kakor koli registrirana ali ustanovljena;
- (d) **dokument** se nanaša na dokument, kot je vsakokrat dopolnjen, kakor koli drugače spremenjen, nadomeščen ali prenovljen;
- (e) **angleška zakonska določba** ali **angleški pravni izraz** za kakršno koli tožbo, pravno sredstvo, način sodnega postopka, dokument, pravni položaj, sodišče, uslužbenca ali drug pravni pojem ali zadeva v zvezi s katero koli jurisdikcijo zunaj Anglije zajema najbližji približek, ki v tej jurisdikciji obstaja za angleško zakonsko določbo ali pravni izraz;
- (f) navedbe v moškem, ženskem ali srednjem **spolu** vključujejo tudi druge spole in vse navedbe v edninski obliki vključujejo množinsko obliko (in obratno);
- (g) **vključno** pomeni »vključno, a ne izključno« (pri čemer se sorodni izrazi tolmačijo temu ustrezno), **zlasti** pomeni »vključno, vendar ne le« in drugi **splošni izrazi** se smejo razlagati omejevalno, če so pred njimi ali za njimi izrazi, ki nakazujejo določeno vrsto dejanj, zadev ali stvari;
- (h) **pogodbena stranka** ali **pogodbeni stranki** sta pogodbena stranka ali pogodbeni stranki (odvisno od primera) te pogodbe, izraza pa vključujeta tudi dovoljene prevzemnike posamezne pogodbene stranke;
- (i) **oseba** pomeni posameznika, firmo, podjetje, korporacijo, vlado, državo ali državno agencijo ali združenje, skrbniški sklad ali družbeništvo (ne glede na to, ali ima samostojno pravno osebnost ali ne);

- (j) oseba pomeni tudi njene pravne zastopnike in naslednike;
- (k) evro ali EUR se nanaša na zakonito valuto držav Evropske unije, ki so vsakokratne članice ekonomske in monetarne unije;
- (l) zakon ali zakonska določba vključuje kakršno koli konsolidacijo ali ponovno uveljavitev, spremembo ali nadomestitev zakona ali zakonske določbe, zakon ali zakonsko določbo, s katerim se konsolidira, ponovno uveljavlja, spreminja ali nadomešča drug zakon ali zakonska določba ter veljavno sekundarno zakonodajo, sprejeto na njihovi osnovi, razen kolikor bi konsolidacija, ponovna uveljavitev, sprememba ali nadomestitev, sprejeta po datumu te pogodbe, razširila ali povečala odgovornost katere koli pogodbene stranke do druge pogodbene stranke po tej pogodbi;
- (m) čas dneva se nanaša na srednjeevropski čas in navedbe dneva se nanašajo na 24-urno obdobje od polnoči do polnoči; in
- (n) pisno vključuje kakršen koli način zapisa besed v berljivi in trajni obliki; in
- (o) razen če sobesedilo zahteva drugače, izraz »kolikor« (ali podobni izrazi) izraža element stopnje in nima enakega pomena kot izraz »če«.

1.4 Opredelitve iz zakona o gospodarskih družbah

V tej pogodbi imajo besede in besedne zveze »upoštevno obračunsko obdobje«, »pravna oseba«, »holdinška družba«, »matična družba«, »odvisna družba« in »odvisni subjekt« pomen, kot je opredeljen v zakonu o gospodarskih družbah.

2. DOGOVOR O PRODAJI IN NAKUPU

2.1 Prodaja in nakup

- (a) Če bodo pogoji v skladu s to pogodbo izpolnjeni ali opuščeni, prodajalec ob zaključku prodaja – pri čemer jamči za popolno lastninsko lastninsko pravico – kupec pa kupi celotni pravni in dejanski naslov iz delnic, ki so proste vseh bremen, skupaj z vsemi pripadajočimi ali iz njih izhajajočimi pravicami, vključno z vsemi dividendami in drugimi delitvami, ki so objavljene, izplačane ali izvedene po presečnem datumu, razen dovoljene dividende.
- (b) Kupec ni obvezan zaključiti nakupa nobenih delnic, če se prodaja vseh delnic ne zaključi sočasno, nadalje ni obvezan zaključiti nakupa nobenih delnic, če se PPN za obveznice KD H3, PPN za obveznice KD H4, PPN za delnice KD Group in PPN za delnice KD (v zvezi z vsemi obveznicami KD Group, delnicami KD Group in delnicami KD) ne zaključijo sočasno z zaključkom prodaje vseh delnic ali prej, pri čemer ima kupec v primeru, da katerega koli od PPN za obveznice KD H3, PPN za obveznice KD H4, PPN za delnice KD Group in PPN za delnice KD ni mogoče zaključiti na dan zaključka na podlagi te pogodbe ali prej (»nezaključen PPN«), pravico, da vseeno pristopi k zaključku, nezaključeni PPN ostane v celoti veljaven in zavezujoč po zaključku na podlagi te pogodbe, ustreznih del nakupne cene, ki se nanaša na nezaključeni PPN, pa ostane na fiduciarnem računu za zaključek, dokler se nezaključeni PPN ne zaključi v skladu s svojimi določbami.

- (c) Prodajalec ni obvezan zaključiti prodaje nobenih delnic, če se sočasno ne zaključi nakup vseh delnic.

2.2 Zaveza in opustitev

Prodajalec:

- (a) kupcu zagotavlja, da je upravičen do prodaje in prenosa celotnega pravnega in dejanskega naslova iz delnic na kupca v skladu z določbami te pogodbe; in
- (b) se odpoveduje (in zagotovi to opustitev s strani katere koli ustrezne osebe) vsem opcijam ali predkupnim pravicam, ki bi jih prodajalec (ali katera koli omenjena oseba oz. osebe) lahko imel (bodisi po ustanovitvenih aktih družbe ali na drugi podlagi) v zvezi s prenosom delnic ali katere koli delnice na kupca ali njegovega pooblaščenca oz. pooblaščenca.

3. NAKUPNA CENA

3.1 Skupna nakupna cena

Skupna cena za delnice je vsota:

- (a) 245.000.000 EUR; in
- (b) dodatnega zneska,

(»nakupna cena«), ki se poravnava v denarnih sredstvih v skladu s členom 3.2.

3.2 Poravnava nakupne cene

Če bodo pogoji v skladu s to pogodbo izpolnjeni ali bo prišlo do njihove opustitve, bo nakupna cena poravnana v skladu s to pogodbo, fiduciarno pogodbo za zadržani znesek in fiduciarno pogodbo na naslednji način:

- (a) kupec plača: (i) nakupno ceno, zmanjšano za začetni zadržani znesek na fiduciarnem računu, fiduciarnemu agentu za zaključek najmanj en delovni dan pred datumom zaključka, in (ii) začetni zadržani znesek na fiduciarnem računu na fiduciarni račun za zadržani znesek ob zaključku;
- (b) če bodo pogoji v skladu s to pogodbo izpolnjeni ali bo prišlo do njihove opustitve, pogodbeni stranki naročita fiduciarnemu agentu za zaključek, da ob zaključku plača:
- (i) plačilo ob zaključku prodajalcu, na podlagi skupnega navodila prodajalca in kupca, in v imenu kupca;
- (ii) družbi in družbi KD Skladi, d.o.o znesek v višini dolga znotraj skupine (v deležih, o katerih se dogovorita pogodbeni stranki) na podlagi skupnega navodila prodajalca in kupca, v imenu prodajalca;
- (iii) vsakemu od drugih posojilodajalcev znesek v višini dolga tretjim osebam, razdeljen med vsakega od drugih posojilodajalcev v skladu s

fiduciarno pogodbo za zaključek, na podlagi skupnega navodila prodajalca in kupca, v imenu prodajalca; in

- (iv) družbi znesek v višini vsote kupnine za izločitev Mariboxa, kupnine za obveznice KDH3, kupnine za obveznice KDH4, kupnine za delnice KD Group in kupnine za delnice KD na podlagi skupnega navodila prodajalca in kupca, v imenu prodajalca.

3.3 Odbitek izplačila, dogovorjenega pred zaključkom

Kupec je upravičen od nakupne cene odbiti znesek v višini kakršnega koli izplačila, o katerem se pogodbeni stranki dogovorita v pisni obliki pred zaključkom v skladu s členom 6, pri čemer v primeru, da se pogodbeni strani pred zaključkom ne dogovorita o znesku izplačila, kupec nikakor ni odvezan obveznosti, da pristopi k zaključku in da plača nakupno ceno (od katere se odbije kakršno koli izplačilo, dogovorjeno v pisni obliki, o čemer obstaja delni dogovor) v skladu s členom 3.2.

3.4 Zadržani znesek

- (a) Začetni zadržani znesek na fiduciarnem računu se uporabi in sprostí v skladu s členom 3.4.
- (b) Kupec in prodajalec na podlagi zahtevka do prodajalca po tej pogodbi ali v zvezi z njo, ki se dokončno v celoti ali delno določi v korist kupca, fiduciarnega agenta za zadržani znesek skupaj pisno in v obliki, opredeljeni v fiduciarni pogodbi za zadržani znesek, obvestita ter mu skupaj data navodilo, naj plača kupcu (na podlagi dokončne določitve) ustrezní znesek zahtevka s fiduciarnega računa za zadržani znesek do največ in v višini začetnega zadržanega zneska na fiduciarnem računu.
- (c) Na dan, ki je en mesec po (i) datumu objave revidiranih izkazov za družbo za leto, ki se je končalo 31. decembra 2018 in (ii) 30. aprilu 2019, odvisno od tega, kateri datum je zgodnejši (**»1. datum sprostitve«**), prodajalec in kupec fiduciarnemu agentu za zadržani znesek skupaj posredujeta navodilo, naj na 1. datum sprostitve sprostí znesek v višini začetne vsote na fiduciarnem računu, zmanjšane za {vsoto: (i) 20.000.000,00 EUR in: (ii) zneska zahtevka, ki je dokončno določen v korist kupca in ni v celoti plačan, in (iii) zneska fiduciarnega zahtevka v dobri veri, ki ni dokončno določen in ni v celoti plačan}, pri čemer se zneski od (i) do (iii) zadržijo na fiduciarnem računu za zadržani znesek, kot je podrobneje določeno v nadaljevanju (**»1. preostali znesek na fiduciarnem računu«**).
- (d) Na dan, ki je 12 mesecev po zaključku (**»2. datum sprostitve«**), prodajalec in kupec fiduciarnemu agentu za zadržani znesek skupaj posredujeta navodilo, naj na 2. datum sprostitve sprostí znesek v višini 1. preostalega zneska na fiduciarnem računu, zmanjšán za: {vsoto: (i) 10.000.000,00 EUR in: (ii) zneska zahtevka, ki je dokončno določen v korist kupca in ni v celoti plačan, in (iii) zneska fiduciarnega zahtevka v dobri veri, ki ni dokončno določen in ni v celoti plačan}, pri čemer se zneski od (i) do (iii) zadržijo na fiduciarnem računu za zadržani znesek, kot je podrobneje določeno v nadaljevanju.

(e) Na datum, ki je 24 mesecev po zaključku (**»3. datum sprostitev«**):

- (i) prodajalec in kupec fiduciarnemu agentu za zadržani znesek skupaj posredujeta navodilo, naj na 3. datum sprostitev sprost znesek v višini vseh preostalih sredstev na fiduciarnem računu za zadržani znesek, zmanjšan za: vsoto (i) zneska zahtevka, ki je dokončno določen v korist kupca in ni v celoti plačan in (ii) zneska fiduciarnega zahtevka v dobri veri, ki ni dokončno določen, pri čemer se zneska (i) in (ii) zadržita na fiduciarnem računu za zadržani znesek, dokler ustrezeni zahtevek ni dokončno določen, in se sprostita bodisi kupcu bodisi prodajalcu v skladu z dokončno določitvijo, razen če se ne sprostita drugače v skladu s členom 3.4(e)(ii) ali členom 3.4(f); in
- (ii) v zvezi s fiduciarnimi zahtevki v dobri veri, ki niso dokončno določeni na 3. datum sprostitev, se bosta pogodbeni stranki dogovarjali v dobri veri in se skušali ob razumnem ravnanju dogovoriti o višini poravnave vseh fiduciarnih zahtevkov v dobri veri v roku dveh mesecev po 3. datumu sprostitev. Del fiduciarnih zahtevkov v dobri veri, za katere pogodbeni stranki lahko dogovorita znesek poravnave, se imenuje **»poravnani zahtevki«**, del fiduciarnih zahtevkov v dobri veri, za katere pogodbeni stranki ne moreta dogovoriti zneska poravnave, pa se imenuje **»neporavnani zahtevki«**. Del poravnanih zahtevkov, ki se reši v korist kupca, se imenuje **»dogovorjeni znesek poravnave v korist kupca«**, del poravnanih zahtevkov, ki se reši v korist prodajalca, pa **»dogovorjeni znesek poravnave v korist prodajalca«**, pri čemer pogodbeni stranki po takšnem dogovoru skupaj posreduje navodilo fiduciarnemu agentu za zadržani znesek, naj kupcu sprost znesek poravnave v korist kupca in naj prodajalcu sprost znesek poravnave v korist prodajalca, znesek neporavnanih zahtevkov pa ostane na fiduciarnem računu, dokler se ne sprost v skladu s to pogodbo. V izogib dvomom za neporavnane zahtevke še naprej velja ta pogodba, v skladu s katero se bodo tudi reševali. Pogodbeni stranki ponovita postopek iz člena 3.4(e)(ii) vsakih šest mesecev.

(f) V primeru da je na 1. datum sprostitev, 2. datum sprostitev ali 3. datum sprostitev na fiduciarnem računu za zadržani znesek v zvezi s fiduciarnim zahtevkom v dobri veri zadržan znesek (**»zadržani znesek«**) in za tem:

- (i) je fiduciarni zahtevek v dobri veri dokončno določen v znesku, ki je nižji od zadržanega zneska (**»dokončno določeni znesek«**), ali
- (ii) kupec umakne fiduciarni zahtevek v dobri veri (v takem primeru je dokončno določeni znesek enak nič); ali
- (iii) je odgovornost prodajalca v zvezi z ustreznim fiduciarnim zahtevkom v dobri veri prenehala v skladu z odstavkom 2.2 (*Sodni postopki*) Priloge 4 (*Omejitev*)) (v takem primeru je dokončno določeni znesek enak nič),

pogodbeni stranki skupaj podata navodilo fiduciarnemu agentu za zadržani znesek, naj znesek v višini razlike med zadržanim zneskom in dokončno določenim zneskom sprost prodajalcu.

- (g) Pri vseh plačilih s fiduciarnega računa za zadržani znesek vse obresti, obračunane na zneske v času, ko so položeni na fiduciarnem računu za zadržani znesek, sledijo glavnici in se izplačajo prodajalcu ali kupcu (odvisno od primera) sočasno z izplačilom ustrezne glavnice, razen če ni v tej pogodbi ali v fiduciarni pogodbi za zadržani znesek izrecno določeno drugače.
- (h) Fiduciarna pogodba za zadržani znesek določa, da fiduciarni agent za zadržani znesek sprosti zadržani znesek na fiduciarnem računu kupcu po prejemu bodisi
 - (i) pisnega obvestila od fiduciarnega agenta za zaključek, da zaključek ni bil izveden in da je bil znesek nakupne cene (zmanjšan za zadržani znesek na fiduciarnem računu in za dogovorjena izplačila) vrnjen kupcu ali
 - (ii) skupnega navodila prodajalca in kupca, s katerim fiduciarnemu agentu za zadržani znesek nalagata, naj sprosti zadržani znesek na fiduciarnem računu kupcu.
- (i) Kupec in prodajalec se dogovorita, da ko kupec ali prodajalec v skladu s to pogodbo postane upravičen do katerega koli zneska s fiduciarnega računa za zadržani znesek, tako kupec kot prodajalec v roku petih delovnih dni po datumu nastanka upravičenosti podata skupna pisna navodila fiduciarnemu agentu za zadržani znesek v obliki, določeni v prilogi 2 k fiduciarni pogodbi za zadržani znesek, naj ta znesek sprosti s fiduciarnega računa za zadržani znesek v skladu z določbami te pogodbe.

3.5 Plačilo na podlagi zahtevka

Če prodajalec izvede kakršno koli plačilo kupcu na podlagi zahtevka kupca v zvezi s kršitvijo te pogodbe ali na drugi podlagi v skladu s to pogodbo, se plačilo izvede v obliki znižanja nakupne cene, plačane za delnice, pri čemer se šteje, da je nakupna cena ustrezno znižana za znesek takega plačila.

4. IZMENJAVA

- (a) Na datum te pogodbe prodajalec kupcu izroči:
 - (i) izvod pisma o razkritju, pravilno podpisanega s strani prodajalca, skupaj s seznamom dokumentov za razkritje (z USB ključem, na katerem so kopije dokumentov za razkritje, ki jih center Merrill Date Site zagotovi kupcu in prodajalcu v dveh delovnih dneh po datumu te pogodbe);
 - (ii) kopijo pravilno podpisanega zapisnika seje upravnega odbora prodajalca, ki je odobril sklenitev te pogodbe, pisma o razkritju in vseh drugih dokumentov, ki naj bi jih sklenil prodajalec v povezavi s to pogodbo; in
 - (iii) izvod nepreklicne zaveze, pravilno podpisane s strani KD d.d.
- (b) Na datum te pogodbe kupec prodajalcu izroči:
 - (i) kopijo pisma o razkritju, pravilno podpisanega s strani kupca; in
 - (ii) izvod pravilno podpisanega zapisnika seje upravnega odbora kupca, ki je odobril sklenitev te pogodbe, pisma o razkritju in vseh drugih dokumentov, ki naj bi jih sklenil kupec v zvezi s to pogodbo.

5. POGOJI

5.1 Pogoji

Zaključek je pogojen z izpolnitvijo naslednjih pogojev (**»pogoji«**) ob ali pred 23.59 na skrajni datum zaključka:

- (a) pridobitev soglasja k tej pogodbi, ki ga dajo delničarji prodajalca na skupščini delničarjev prodajalca;
- (b) zaključek izločitve Mariboxa ter izdaja dokumentov za prenos lastništva in plačilo ob zaključku;
- (c) družba KD Skladi, d.o.o. pri ATVP priglasi posredno pridobitev delnic s strani kupca in ATVP temu ne nasprotuje v rokih, določenih v veljavni slovenski zakonodaji (ker lahko ATVP te roke podaljša), zato se šteje, da je dano soglasje k posredni pridobitvi s strani kupca (in s tem je dano tudi soglasje k posredni pridobitvi s strani vseh ustreznih članic skupine kupca) kvalificiranega deleža v družbi KD Skladi, d.o.o. kot upravljavcu alternativnih investicijskih skladov;
- (d) družba KD Locusta Fondovi d.o.o. pri HANFA priglasi posredno pridobitev delnic s strani kupca in HANFA temu ne nasprotuje v roku 60 (šestdeset) dni po prireditvi, zato se šteje, da je dano soglasje k posredni pridobitvi s strani kupca (in s tem je dano tudi soglasje k posredni pridobitvi s strani vseh ustreznih članic skupine kupca) kvalificiranega deleža v družbi KD Locusta Fondovi d.o.o. kot upravljavcu alternativnih investicijskih skladov;

pri čemer so točke od (a) do (d) **»pogoji za prodajalca«**;

- (e) vloga na ATVP in (i) pozitivna odločitev ATVP glede pridobitve delnic s strani kupca (in s tem izdaja soglasja k posredni pridobitvi kvalificiranega deleža v družbi KD Skladi, d.o.o. vsem ustreznim članicam skupine kupca), v skladu s čimer bo kupec posredno postal nadrejena družba družbe KD Skladi d.o.o.), ali (ii) ATVP ne odloči v rokih, ki jih določa veljavna slovenska zakonodaja, zato se šteje, da je dano soglasje k pridobitvi delnic s strani kupca (in s tem je dano soglasje k posredni pridobitvi kvalificiranega deleža v družbi KD Skladi, d.o.o. vsem ustreznim članicam skupine kupca);
- (f) vloga na HANFA in (i) pozitivna odločitev HANFA glede posredne pridobitve s strani kupca (in s tem glede posredne pridobitve s strani vseh ustreznih članic skupine kupca) kvalificiranega deleža v družbi KD Locusta Fondovi d.o.o., kot upravljavcu skladov KNPVP ali (ii) HANFA ne odloči v 92 (dvaindevetdesetih) delovnih dneh po oddaji vloge, posledično se šteje, da je dano soglasje k posredni pridobitvi s strani kupca (in s tem k posredni pridobitvi s strani vseh ustreznih članic skupine kupca) kvalificiranega deleža v družbi KD Locusta Fondovi d.o.o.;
- (g) vloga na KVPRM in (i) pozitivna odločitev KVPRM glede pridobitve delnic s strani kupca (in s tem izdaja soglasja k posredni pridobitvi kvalificiranega deleža v družbi KD FONDOVI AD vsem ustreznim članicam skupine kupca) ali (ii) KVPRM ne odloči v 60 dneh, zato se šteje, da je dano soglasje k

pridobitvi delnic s strani kupca (in s tem soglasje za posredno pridobitev kvalificiranega deleža v družbi KD FONDOVI AD);

- (h) vloga na AZN in (i) pozitivna odločitev AZN glede pridobitve delnic s strani kupca (in s tem izdaja soglasja k neposredni in posredni pridobitvi kvalificiranih deležev v družbi vsem ustreznim članicam skupine kupca) ali (ii) AZN ne odloči v rokih, ki jih določa veljavna slovenska zakonodaja, zato se šteje, da je izdano soglasje k pridobitvi delnic s strani kupca (in s tem soglasje k neposredni in posredni pridobitvi kvalificiranega deleža v družbi KD Skladi, d.o.o. vsem ustreznim članicam skupine kupca);
- (i) predhodno obvestilo na IVASS glede pridobitve delnic s strani kupca in (ii) IVASS temu ne nasprotuje v rokih, ki jih določajo ustrezni italijanski zakoni in predpisi, zato se posledično šteje, da je soglasje k pridobitvi delnic s strani kupca izdano;
- (j) EK odloči, da je koncentracija v obliki nakupa delnic s strani kupca (ali kateri koli del koncentracije, ki ni bil napoten enemu ali več pristojnim organom države članice Evropskega gospodarskega prostora (**»država članica EGP«**) v skladu z uredbo), združljiva s skupnim trgov (ali če potečejo roki, zaradi česar se šteje, da je koncentracija razglašena v skladu s členom 10(6) uredbe);
- (k) če EK v skladu s členom 9 uredbe koncentracijo delno ali v celoti napoti na eno ali več držav članic EGP, pristojni organ vsake države članice EGP izda pozitivno odločbo o združitvi, s katero dovoli koncentracijo, izvedeno z nakupom delnic s strani kupca;
- (l) MKVK odloči, da je koncentracija, izvedena z nakupom delnic s strani kupca, skladna z veljavno zakonodajo o varstvu konkurence v Makedoniji;
- (m) pristojni organ v Srbiji in pristojni organ v Črni gori odločita, da je koncentracija, izvedena z nakupom delnic s strani kupca, skladna z veljavno zakonodajo o varstvu konkurence v njunih jurisdikcijah;

pri čemer so točke od (e) do (m) **»pogoji za kupca«**.

5.2 Izpolnitev pogojev

- (a) Kupec si bo po svojih najboljših močeh prizadeval izpolniti pogoje za kupca takoj, ko bo to po datumu te pogodbe izvedljivo, v vsakem primeru pa do 23.59 na skrajni datum zaključka. Prodajalec si bo po svojih najboljših močeh prizadeval izpolniti pogoje za prodajalca takoj, ko bo to po datumu te pogodbe izvedljivo, v vsakem primeru pa do 23.59 na skrajni datum zaključka.
- (b) Stroške in (brez poseganja v obveznosti prodajalca po tem členu) odgovornost za pripravo in vložitev ustreznih vlog in priglasitev v zvezi s pogoji za kupca ter izvedbo postopkov pred ustreznimi regulatornimi organi in ustreznimi organi za varstvo konkurence nosi izključno kupec. Stroške in (brez poseganja v obveznosti kupca po tem členu) odgovornost za pripravo in vložitev ustreznih vlog in priglasitev v zvezi s pogoji za prodajalca ter izvedbo postopkov pred ustreznimi regulatornimi organi nosi izključno prodajalec.

- (c) Prodajalec v dobri veri sodeluje s kupcem in poskrbi, da družbe ciljne skupine v dobri veri sodelujejo s kupcem, z namenom, da mu omogočijo izpolnitev pogojev za kupca takoj, ko je to izvedljivo, ter zagotovi in poskrbi, da vsaka članica ciljne skupine zagotovi vse dokumente, informacije in pomoč, ki jo kupec v ta namen upravičeno potrebuje. Prodajalec poskrbi, da vsaka članica ciljne skupine v dobri veri sodeluje s prodajalcem za namen izpolnitve pogojev za prodajalca. Kupec v dobri veri sodeluje s prodajalcem in poskrbi, da članice skupine kupca v dobri veri sodelujejo s prodajalcem, z namenom, da mu omogočijo izpolnitev pogojev za prodajalca takoj, ko je to izvedljivo, ter zagotovi in poskrbi, da vsaka članica skupine kupca zagotovi vse dokumente, informacije in pomoč, ki jo prodajalec v ta namen upravičeno potrebuje.
- (d) Brez poseganja v splošna načela člena 5.2(a) in pod pogojem, da prodajalec spoštuje svoje obveznosti iz člena 5.2(c), kupec za namen izpolnitve pogojev za kupca pri EK vloži predlog vloge za začetek postopka pred prigrasitvijo ter vloge na SKVK, ČAVK in MKVK takoj po datumu te pogodbe, prodajalcu pa zagotovi kopije vseh teh vlog; pri tem kupec prodajalcu ni obvezan razkriti poslovno občutljivih informacij ali informacij, ki jih je prepovedano razkriti po veljavni zakonodaji, take informacije pa v vsakem primeru zagotovi pravnim zastopnikom prodajalca izključno po načelu razkritij med pravnimi zastopniki. Brez poseganja v splošna načela člena 5.2(a) in pod pogojem, da prodajalec spoštuje svoje obveznosti iz člena 5.2(c), kupec ustreznim regulatornim organom takoj po datumu te pogodbe predloži končne različice vseh prigrasitev, potrebnih za izpolnitev pogojev za kupca ter prodajalcu zagotovi kopije vseh teh prigrasitev; pri tem kupec prodajalcu ni obvezan razkriti poslovno občutljivih informacij ali informacij, ki jih je prepovedano razkriti po veljavni zakonodaji, take informacije pa v vsakem primeru zagotovi pravnim zastopnikom prodajalca izključno po načelu razkritij med pravnimi zastopniki. Brez poseganja v splošna načela člena 5.2(a) in pod pogojem, da kupec spoštuje svoje obveznosti iz člena 5.2(c), prodajalec poskrbi, da ustrezne članice ciljne skupine ustreznim regulatornim organom takoj po datumu te pogodbe predložijo končne različice vseh prigrasitev, potrebnih za izpolnitev pogojev za prodajalca ter kupcu zagotovi kopije vseh teh prigrasitev; pri tem prodajalec kupcu ni obvezan razkriti poslovno občutljivih informacij ali informacij, ki jih je prepovedano razkriti po veljavni zakonodaji, take informacije pa v vsakem primeru zagotovi pravnim zastopnikom kupca izključno po načelu razkritij med pravnimi zastopniki.
- (e) Kupec pred oddajo vlog pri katerem koli ustreznem pristojnem organu v zvezi z izpolnitvijo pogojev iz členov od 5.1(j) do 5.1(m) prodajalcu na njegovo pisno zahtevo zagotovi v pregled vse pomembne dokumente, povezane s temi vlogami; pri tem kupec prodajalcu ni obvezan razkriti poslovno občutljivih informacij ali informacij, ki jih je prepovedano razkriti po veljavni zakonodaji, take informacije pa v vsakem primeru zagotovi pravnim zastopnikom prodajalca izključno po načelu razkritij med pravnimi zastopniki.
- (f) Kupec se zavezuje, da bo ob predhodnem soglasju prodajalca: (i) ustreznim organom za varstvo konkurence predložil zaveze, obveznosti, omejitve ali pogoje kupca, ki bi bili potrebni za pridobitev dovoljenja z vidika konkurence; in (ii) sprejel zaveze, obveznosti, omejitve ali pogoje, ki bi se jih odločili uvesti,

zahtevati ali predlagati ustrezni pristojni organi za varstvo konkurence zaradi hitre pridobitve dovoljenja z vidika konkurence; pri tem kupec ni obvezan predlagati ali sprejeti zavez, obveznosti, omejitev ali pogojev, ki bi zahtevali dezinvestiranje ali spremembo bistvenega dela dejavnosti ali sredstev v skupini kupca ali ciljni skupini, kar bi povzročilo strukturno dezinvestiranje ali strukturno spremembo.

- (g) Ob upoštevanju člena 5.2(h) se kupec zavezuje, da se bo odzval na popolno ali delno zavrnitev izdaje dovoljenja z vidika konkurence s strani ustreznega organa za varstvo konkurence tako, da bo po pridobitvi predhodnega soglasja od prodajalca (ki soglasja ne sme neupravičeno zadrževati, odlagati ali pogojevati) predložil nestrukturne zaveze, obveznosti, omejitve in/ali pogoje, sprejemljive za kupca.
- (h) Kolikor je zakonsko dovoljeno, bo kupec prodajalcu (in njegovim imenovanim svetovalcem) na pisno zahtevo takoj zagotovil kopije vseh pomembnih pisnih sporočil, poslanih ustreznemu organu za varstvo konkurence in prejetih od njega v zvezi s pogoji za kupca ter podrobnosti o pomembnih telefonskih razgovorih ali drugi pisni komunikaciji s katerim koli ustreznim organom za varstvo konkurence (pod nadaljnjim pogojem, da kupec prodajalcu ni obvezan razkriti poslovno občutljivih informacij ali informacij, ki jih je prepovedano razkriti po veljavni zakonodaji, take informacije pa se v vsakem primeru zagotovijo pravnim zastopnikom prodajalca izključno po načelu razkritij med pravnimi zastopniki), kupec pa bo prodajalca (in njegove imenovane svetovalce) primerno obveščal o napredku glede izpolnitve pogojev za kupca.
- (i) Kupec bo prodajalca primerno in v obsegu, ki ga dovoljuje ustrezen pristojni organ za varstvo konkurence, obveščal o možnosti, da se udeleži sestankov ali razgovorov in na njih sodeluje (bodisi osebno ali po drugih komunikacijskih sredstvih) s katerim koli ustreznim organom za varstvo konkurence glede priglasitev, ki jih je izvedel kupec v zvezi s kupcem. Kupec bo prodajalca (in njegove imenovane svetovalce) takoj obvestil o izpolnitvi katerega koli pogoja za kupca ali o kateri koli odločitvi, ki jo sprejme regulatorni organ ali ustrezen pristojni organ za varstvo konkurence glede pogojev za kupca, najpozneje pa dva delovna dneva po dnevu, ko za to izve. Prodajalec bo kupca (in njegove imenovane svetovalce) takoj obvestil o izpolnitvi katerega koli pogoja za prodajalca ali o kateri koli odločitvi, ki jo sprejme regulatorni organ glede pogojev za prodajalca, najpozneje pa dva delovna dneva po dnevu, ko za to izve.

5.3 Neizpolnitev ali neopustitev pogojev

Če pogoji v skladu s to pogodbo ne bodo izpolnjeni do 23.59 na datum skrajnega zaključka, bo ta pogodba ob upoštevanju člena 5.5 (*Učinek prenehanja veljavnosti*) samodejno prenehala veljati s takojšnjim učinkom.

5.4 Pravice do odstopa

Če:

- (a) prodajalec bistveno krši temeljna jamstva (v zvezi z jamstvi iz odstavka 11 Priloge 3 se to nanaša samo na kršitev jamstva v zvezi z bistvenim dovoljenjem,

in za te namene se pogodbeni stranki dogovorita, da so vsa dovoljenja bistvena, razen dovoljenj, ki jih ima Viz d.o.o. ali Agent d.o.o. Izola, ki se ne štejejo za bistvena), dana na datum te pogodbe ali ponovljena ob zaključku (ali na predviden datum zaključka); ali

- (b) družba nima več lastnih sredstev ki znašajo ali presegajo 120 % njenega zahtevanega solventnostnega kapitala, na podlagi pro-forma zahtevanega solventnostnega kapitala,

ima kupec pravico, da odstopi od te pogodbe, o čemer mora prodajalca pisno obvestiti z odpovednim rokom vsaj 14 delovnih dni, obvestilo pa mora vročiti prodajalcu v roku 14 delovnih dneh od datuma, ko kupec izve za takšno kršitev ali prenehanje, pod pogojem, da kršitev ali prenehanje ni odpravljeno ob izteku odpovednega roka.

5.5 Učinek prenehanja veljavnosti

Če ta pogodba preneha veljati v skladu s členi 5.3, 5.4 ali 8.4, nadaljnje pravice vsake pogodbene stranke ugasnejo takoj po prenehanju veljavnosti, kar pa ne vpliva:

- (a) na natečene pravice in obveznosti pogodbene stranke na datum odpovedi (v izogib dvomom to vključuje tudi kršitve, ki povzročile prenehanje veljavnosti); ali
- (b) na člen 1 (*Opredelitve pojmov in razlaga*), člen 14 (*Zaupnost in objave*), člen 15 (*Stroški*), člen 16 (*Celovitost pogodbe*), člen 19 (*Spremembe in opustitve*), člen 23 (*Obvestila*), člen 24 (*Pooblaščenec za vročanje*) in člen 26 (*Pravo, ki se uporabi in sodna pristojnost*), ki ostanejo v celoti veljavni in učinkoviti.

6. DOLOČBE V ZVEZI S PRESEČNIM DATUMOM

6.1 Neobstoje izplačil

Prodajalec kupcu jamči, da v obdobju od presečnega dneva (ki pa je izključen) do (vključno) datuma te pogodbe niso bila izvedena nobena izplačila in kupcu zagotavlja, da od datuma te pogodbe do zaključka ne bodo izvedena nobena izplačila.

6.2 Zaveza glede plačila

Ob upoštevanju člena 6.4 (*Obdobje za zahtevke iz naslova izplačil*) se prodajalec zavezuje, da bo v primeru kršitve člena 6.1 (*Neobstoje izplačil*) kupcu plačal – (pri čemer bo tako plačilo izvedeno z znižanjem nakupne cene za delnice, do katere je upravičen prodajalec v skladu s členom 3 (*Nakupna cena*) ali z odbitkom od nakupne cene, če se o takem izplačilu pisno dogovorita pogodbeni stranki pred zaključkom v skladu s členom 3.3 (*Odbitek izplačila, dogovorjenega pred zaključkom*)) – znesek v višini izplačila, ki je bilo izvedeno v odboju po presečnem datumu kot tudi obresti na takšno izplačilo v skladu s členom 6.4(b) (ki se v vseh vidikih obravnava kot del izplačila za namene te pogodbe).

6.3 Obveščanje

- (a) Prodajalec se zavezuje, da bo kupca o vsaki kršitvi člena 6.1 (*Prepoved izplačil*) pisno obvestil takoj, ko bo to izvedljivo, po tem, ko izve za kršitev (v vsakem

primeru pa v 5 (petih) delovnih dneh po tem, ko izve za kršitev), pri čemer bo dovolj podrobno (in nepristransko) navedel okoliščine takšnega izplačila in podal razumno oceno višine takšnega izplačila. V izogib dvomom in ob upoštevanju člena 6.4 kupcu ni prepovedano vložiti zahtevka iz naslova izplačila, če:

- (i) prodajalec kupca ni obvestil o izplačilu; ali
 - (ii) je po mnenju kupca obvestilo prodajalca vsebovalo netočno oceno izplačila.
- (b) Kupec se zavezuje, da bo prodajalca o vsaki kršitvi člena 6.1 (*Prepoved izplačil*) pisno obvestil takoj, ko bo to izvedljivo, po tem, ko izve za kršitev (v vsakem primeru pa v 5 (petih) delovnih dneh po tem, ko izve za kršitev), pri čemer bo dovolj podrobno (in nepristransko) navedel osnovo za zahtevek in vključil razumno oceno kupca glede višine takšnega zahtevka v roku, predvidenem v členu 6.4. Če kupec prodajalca ne obvesti v skladu s tem členom, to ne vpliva na pravice kupca po tem členu, razen da prodajalec ne odgovarja za kateri koli tak zahtevek v obsegu, v katerem se je njegova odgovornost zaradi neobveščanja povečala.

6.4 Obdobje za zahteve iz naslova izplačil

- (a) Prodajalec ni dolžan izvesti plačila iz člena 6.2 (*Zaveza glede plačila*), če ga kupec ni pisno obvestil v skladu s členom 6.3(b) (*Obveščanje*) v šestih mesecih po datumu zaključka in če zoper prodajalca v zvezi s takim zahtevkom ni uveden postopek v štirih mesecih po obvestilu iz člena 6.3 (*Obveščanje*), razen če se je prodajalec z zadevnim zahtevkom predhodno pisno strinjal.
- (b) Prodajalec je na vsak znesek, ki ga je dolžan plačati po členu 6.2 (*Zaveza glede plačila*), dolžan plačati obresti po stopnji 5 % letno od dneva, ko je bilo izvedeno izplačilo, do (i) dneva, ko je prodajalec izvedel plačilo kupcu ali družbi v skladu s členom 6.2 (*Zaveza glede plačila*) in (ii) datuma zaključka, pri čemer se upošteva zgodnejši datum.

6.5 Plačila zaradi izplačil

Ob upoštevanju člena 6.6 se vsak znesek, ki ga je treba plačati v skladu s členom 6.2 (*Zaveza glede plačila*), kupcu na zahtevo plača nemudoma preko elektronskega prenosa z valuto na isti dan in v isti denarni enoti, v kateri je bilo dejansko izvedeno izplačilo (razen del tega zneska, ki je bil poravnán ob zaključku z odbitkom od nakupne cene v skladu s členom 3.3 (*Odbitek izplačila, dogovorjenega pred zaključkom*)).

6.6 Razreševanje nestrinjanja glede izplačil

Če se prodajalec ne strinja z zahtevkom iz naslova izplačila, ki ga kupec uveljavlja po zaključku, prodajalec kupcu dostavi obvestilo o nestrinjanju, v katerem navede vse ustrezne razloge za nestrinjanje v zvezi z zahtevkom iz naslova izplačila ter doda zadostne podrobnosti in dokazila (*»obvestilo o nestrinjanju«*). Če je bilo poslano obvestilo o nestrinjanju, se kupec in prodajalec v obdobju 20 (dvajsetih) delovnih dni po tem dogovarjata o zadevi v dobri veri, z namenom, da poiščeta dogovor o višini

izplačila. Če je bilo izročeno obvestilo o nestrinjanju, pogodbeni stranki pa o njem ne dosežeta dogovora v zgoraj omenjenem roku, je vsaka pogodbeni stranka po zaključku obdobja 20 (dvajsetih) delovnih dni (in ne glede na to, ali je prišlo do sestanka) upravičena, da spor glede izplačila posreduje neodvisnemu strokovnjaku v skladu s Prilogo 11.

7. OBDOBJE MED IZMENJAVO IN ZAKLJUČKOM

7.1 Ravnanje pred zaključkom

- (a) Prodajalec se zavezuje, da: (i) bo poskrbel (kolikor dovoljuje veljavna zakonodaja), da bo v obdobju od datuma te pogodbe do zaključka vsaka članica ciljne skupine še naprej poslovala kot delujoče podjetje na navaden in običajen način, razen če se s kupcem ne dogovori drugače, pri čemer se takšno soglasje ne sme neupravičeno zadrževati, odlagati ali pogojevati, in (ii) si bo primerno prizadeval, da bo poskrbel (kolikor to dovoljuje veljavna zakonodaja in kolikor je to v okviru njegove pristojnosti ali vpliva na glasovanje, ob upoštevanju skrbniških dolžnosti ustreznega člana nadzornega sveta družbe NAMA d.d.), da bo NAMA d.d. v obdobju od datuma te pogodbe do zaključka nadaljevala poslovanje kot delujoče podjetje na navaden in običajen način, razen če se s kupcem ne dogovori drugače, pri čemer se takšno soglasje ne sme neupravičeno zadrževati, odlagati ali pogojevati.
- (b) Brez poseganja v splošna načela iz člena 7.1(a), in ob upoštevanju člena 7.2 (*Izjeme*) se prodajalec zavezuje, da: (i) bo poskrbel (kolikor dovoljuje veljavna zakonodaja), da v obdobju od datuma te pogodbe do zaključka nobena članica ciljne skupine ne bo storila ali se zavezala storiti nič od spodaj navedenega (razen kolikor prodajalec pridobi predhodno pisno soglasje kupca za namene člena 7.1, pri čemer se takšno soglasje ne sme neupravičeno zadrževati, odlagati ali pogojevati), in (ii) si bo primerno prizadeval, da bo poskrbel (kolikor to dovoljuje veljavna zakonodaja in kolikor je to v okviru njegove pristojnosti ali vpliva na glasovanje, ob upoštevanju skrbniških dolžnosti ustreznega člana nadzornega sveta družbe NAMA d.d.), da NAMA d.d. v obdobju od datuma te pogodbe do zaključka ne bo storila ali se zavezala storiti nič od spodaj navedenega (razen kolikor prodajalec pridobi predhodno pisno soglasje kupca za namene tega člena 7.1, pri čemer se takšno soglasje ne sme neupravičeno zadrževati, odlagati ali pogojevati):
- (i) kakor koli spremenila, poplačala, izplačala ali odkupila lasten osnovni kapital ali drug kapital ali pravice iz osnovnega kapitala;
 - (ii) dopolnila, spremenila ali prilagodila svoj *statut, akt o ustanovitvi ali družbeno pogodbo*;
 - (iii) objavila, izvedla ali izplačala dividende ali druge delitve prodajalcu ali članici skupine prodajalca, razen v zvezi z dovoljeno dividendo;
 - (iv) predlagala kakršno koli shemo ali načrt ureditve, preoblikovanja, spojitve ali razdružitve s svojimi upniki ali prostovoljno prenehala, likvidirala, se združila, razdružila ali reorganizirala katero koli članico

ciljne skupine ali prenehala s katerim koli delom svojega poslovanja, razen predlagane združitve KD IT d.o.o. in družbe;

- (v) ustanovila nova bremena na svojem poslovanju, podjetju ali sredstvih (razen tistih, ki se ustanovijo pri običajnem poslovanju) ali deležih oziroma delnicah;
- (vi) odpovedala (razen iz utemeljenih razlogov) delovno razmerje kateremu koli ključnemu zaposlenemu;
- (vii) pomembno spremenila določbe pogodb z zastopniki, pooblaščenimi zastopniki ali posredniki, razen v okviru običajnega poslovanja;
- (viii) uvedla znatne spremembe določb in pogojev zaposlitve za svoje direktorje ali ključne zaposlene, razen sprememb, ki so posledica prilagoditev zaradi doseganja skladnosti z veljavno zakonodajo;
- (ix) sklenila ali bistveno spremenila pogodbo s katerim koli sindikatom ali drugim organom, ki zastopa njene zaposlene ali se nanaša na kateri koli svet delavcev;
- (x) odsvojila ali pridobila sredstva z vrednostjo nad 500.000,00 EUR (brez DDV) ali v enakovrednem znesku v lokalni valuti na datum take odsvojitve ali pridobitve, ali ustanovila novo odvisno družbo, skupni podjem ali družbeništvo, razen odvisne družbe, ustanovljene v povezavi z ustanovitvijo sklada KD Growth Equity Fund;
- (xi) storila ali opustila kaj takega, od česar bi bilo upravičeno pričakovati, da bo vodilo v prenehanje, preklic, odvzem, spremembo ali nepodaljšanje katere koli pomembne licence ali regulatornega dovoljenja, ki je potrebno za poslovanje ciljne skupine;
- (xii) zamenjala revizorje, računovodska načela, prakse ali upoštevno obračunsko obdobje katere koli članice ciljne skupine, razen če to zahtevajo MSRP ali veljavna računovodska načela in/ali metode določanja rezervacij, ki se dosledno uporabljajo;
- (xiii) dala poroštvo, garancijo, odškodnino ali sklenila drugo pogodbo ali dogovor za zavarovanje obveznosti tretje osebe, ki bi ob unovčenju kateri koli članici ciljne skupine povzročilo izdatek v višini 500.000,00 EUR (brez DDV) ali več;
- (xiv) uvedla nenačrtovano investicijo v osnovna sredstva v višini nad 200.000,00 (brez DDV) ali več;
- (xv) sprejela ali pridobila financiranje od katere koli članice skupine prodajalca in/ali tretje osebe, razen od tretje osebe pri običajnem poslovanju;
- (xvi) povzročila, poravnala ali priznala obveznost v zvezi s katerim koli pomembnim dejanskim ali možnim sodnim ali arbitražnim sporom ali davčnim obračunom, v katerem je ali lahko postane katera koli članica

ciljne skupine stranka, pri čemer pomemben v tem okviru pomeni posamezno obveznost, ki jo uveljavlja ali bi jo lahko uveljavljala fizična oseba ali druga oseba zoper katero koli članico ciljne skupine v višini nad 200.000,00 EUR;

- (xvii) izvajala nove naložbe v kar koli od naslednjega: (a) podjetniške obveznice, ki niso del naložbene strategije ciljne skupine na datum te pogodbe; ali (b) posojila, razen posojila prebivalstvu v povezavi z naložbenimi produkti; (c) netržne in začetne delnice, ali bistveno spremenila strukturo naložbenega portfelja in/ali naložbenih politik;
- (xviii) uvedla nove splošne zavarovalne pogoje;
- (xix) uvedla bistvene spremembe svojega pozavarovanja (vključno s pripravo pozavarovalnega programa za leto 2019), retrocesije, obravnave zavarovalnih zahtevkov in praks izplačil ali metodologije škodnih rezervacij, razen če to zahteva veljavna zakonodaja ali predpisi;
- (xx) sklenila individualno novo zavarovalno polico ali aranžma, kjer bruto potencialna obveznost brez učinka pozavarovanja presega najvišjo verjetno škodo (PML) v višini 30.000.000 EUR ali zavarovalno vsoto v višini 100.000.000 EUR, odvisno od tega, kaj nastane najprej, ali kjer je samopridržaj družbe, upoštevajoč škodnopresežkovno pozavarovalno kritje, 600.000 EUR ali več (z upoštevanjem učinkov pozavarovanja);
- (xxi) sprejela bistvene davčne odločitve, razen če je tak ukrep predlagan v okviru običajnega poslovanja ciljne skupine;
- (xxii) spremenila svoje rezidentstvo za davčne namene;
- (xxiii) odobraval posojila, razen posojil prebivalstvu v zvezi z naložbenimi produkti, ali predčasno odplačala posojilo;
- (xxiv) sklepala pomembne posle s katero koli članico skupine prodajalca, pri katerih bi bili pogoji drugačni od običajnih tržnih pogojev, ali spremenila obstoječe pogodbe s katero koli članico skupine prodajalca, razen če tako določa ta pogodba; in
- (xxv) pogojno ali kako drugače sklenila ali se dogovorila izvesti kar koli od zgoraj navedenega.

7.2 Izjeme

- (a) Nič v členu 7.1 (*Ravnanje pred zaključkom*) prodajalcu in/ali ciljni skupini ne preprečuje ali ju omejuje izvesti ali opustiti kar koli:
 - (i) v zvezi z izvajanjem katere koli pogodbe ali dogovora, ki ga je sklenila ciljna skupina ali skupina prodajalca pred datumom te pogodbe, če je taka pogodba ali dogovor pošteno razkrit v dokumentih za razkritje;
 - (ii) v skladu z veljavnim zakonom ali drugim predpisom ali kot je potrebno zaradi skladnosti z veljavnim zakonom ali drugim predpisom;

- (iii) v zvezi z okoliščinami, za katere (ob upoštevanju znanih posledic) prodajalec v dobri veri upravičeno meni, da gre za izredno ali katastrofalno situacijo, v kateri je treba nemudoma ukrepati, pri čemer mora prodajalec kupca o takih ukrepih obvestiti takoj, ko jih izvede, prodajalec pa si mora pred izvedbo ali neizvedbo takih ukrepov (kolikor je to izvedljivo in zakonsko dovoljeno) primerno prizadevati, da pred ukrepanjem obvesti kupca;
 - (iv) s pisnim soglasjem ali na pisno zahtevo kupca (pri čemer se takšno soglasje ne sme neupravičeno zadrževati, odlagati ali pogojevati);
 - (v) v zvezi s katero koli zadevo, ki je izrecno zahtevana v tej pogodbi ali katerem koli dokumentu ali drugi pogodbi, sklenjeni v skladu s to pogodbo;
 - (vi) v zvezi s prenosom storitev, ki jih družba trenutno zagotavlja skupini prodajalca;
 - (vii) v skladu s strateškim dokumentom o migraciji;
 - (viii) v zvezi s plačilom dovoljene dividende; ali
 - (ix) v zvezi s povečanjem ali zmanjšanjem dolga znotraj skupine pred zaključkom do največ 25.000.000,00 EUR, pri čemer velja, da če pogoji niso izpolnjeni ali (če je dopustno) opuščeni do dne, ki je 6 (šest) mesecev po datumu te pogodbe, se ta najvišji znesek poveča na 30.000.000,00 EUR, če pa pogoji niso izpolnjeni ali (če je dopustno) opuščeni do dne, ki je 9 (devet) mesecev po datumu te pogodbe, se ta najvišji znesek poveča na 35.000.000,00 EUR.
- (b) Kupec ne bo uveljavljal nobenih pravic iz člena 7.1 (*Ravnanje pred zaključkom*) in tega člena 7.2 (vključno s pravico, da zavrne odobritev ali soglasje za posamezno transakcijo ali ukrep) na način, ki bi lahko neupravičeno motil delovanje ciljne skupine ali ki bi lahko kakor koli drugače imel ali bi z veliko verjetnostjo lahko imel velik negativen učinek na katero koli članico ali članice ciljne skupine ali poslovanje ciljne skupine, kot se izvaja na datum te pogodbe.
- (c) Pogodbeni stranki potrujeta, da bosta občutljive informacije, ki so potrebne v zvezi z zavezami prodajalca iz člena 7.1 in ob upoštevanju člena 7.2, izmenjali v skladu z vso veljavno zakonodajo na področju konkurence (vključno z evropskimi zakoni in drugimi predpisi na področju konkurence).

7.3 Sodelovanje pri integraciji

V obdobju pred zaključkom bo prodajalec sodeloval in bo poskrbel, kolikor bo izvedljivo in ob spoštovanju veljavnih zakonov in drugih predpisov, da bodo članice ciljne skupine sodelovale s kupcem pri zagotovitvi gladkega prehoda poslovanja ciljne skupine na kupca ob zaključku in po njem. Prodajalec bo še zlasti poskrbel, da se bo družba, kolikor je zakonsko dovoljeno in ob spoštovanju veljavnih zakonov in drugih predpisov, odzvala na vse upravičene zahteve po informacijah glede postopka integracije ter da bo kupcu in njegovim predstavnikom v običajnem delovnem času

zagotovila primeren dostop do vodstva (in drugih posameznikov, o katerih se dogovorita pogodbeni stranki, pri čemer obe ves čas delujeta v dobri veri), revizorjev in prostorov ciljne skupine.

7.4 Migracija storitev

Pogodbeni stranki se bosta pred zaključkom v dobri veri in ob razumnem ravnanju dogovarjali in pogajali o strateškem dokumentu o migraciji, v katerem bosta opredelili strateška načela, na podlagi katerih:

- (a) bo potekala migracija nekaterih računovodskih in drugih storitev, ki jih na datum te pogodbe družba zagotavlja skupini prodajalca; in
- (b) bo potekala migracija storitev, infrastrukture, podatkov in/ali aplikacij iz katere koli članice skupine prodajalca v ciljno skupino, tako da bo ciljni skupini omogočeno, da bo po datumu zaključka poslovala na način, ki je pretežno skladen s preteklo prakso,

in ki bo osnova za podroben načrt migracije, ki bo vključen v pogodbo o prehodnih storitvah (**»strateški dokument o migraciji«**).

7.5 Uporaba imen in znamk

- (a) Ob upoštevanju drugih določb in pogojev iz te pogodbe bo prodajalec z veljavnostjo od datuma zaključka dal in bo poskrbel, da bodo članice skupine prodajalca dale kupcu in članicam ciljne skupine, vsaki posebej in ločeno, neekskluzivno, neprenosljivo in brezplačno licenco, da v prehodnem obdobju 12 (dvanajstih) mesecev od datuma zaključka (**»obdobje mirovanja«**) uporabljajo:
 - (i) ime »KD« (**»ime prodajalca«**) in znamke, navedene v Prilogi 10 (*Znamke in imena domen KD*), samo kolikor je potrebno in za določen namen uporabe v dokumentih, gradivih in sredstvih (vključno s prospekti, informativnimi listi in drugo literaturo o skladih), ki jih uporablja katera koli članica ciljne skupine pri običajnem poslovanju v obdobju šestih (6) mesecev pred datumom zaključka ali na datum zaključka;
 - (ii) imena domen, navedena v Prilogi 10 (*Znamke in imena domen KD*) za določen namen usmerjanja (ali preusmerjanja na druga imena domen) spletnega prometa in elektronske pošte družbi ali njenim odvisnim družbam; in
 - (iii) drugo intelektualno lastnino, katere lastnica je katera koli članica skupine prodajalca in jo uporablja katera koli članica ciljne skupine pri običajnem poslovanju kadar koli v obdobju šestih (6) mesecev pred datumom zaključka ali na datum zaključka in v obsegu, kolikor je potrebna njena nadaljnja uporaba v isti namen tudi po datumu zaključka.
- (b) Licenca, izdana na podlagi člena 7.5(a), se sme uporabljati samo pri poslovanju katere koli članice ciljne skupine v Sloveniji, na Hrvaškem, v Makedoniji in na

vseh drugih ozemljih, kjer je katera koli članica ciljne skupine poslovala neposredno pred datumom prevzema ali na datum prevzema.

- (c) Kupec na podlagi licence, ki mu je dana na podlagi člena 7.5(a), nima pravic dajati podlicenc, z izjemo, da sme kupec ob upoštevanju določb člena 7.5(a) in (b) dati podlicence zastopnikom in/ali distributerjem ali drugim prejemnikom podlicenc, ki so bili na datum zaključka prejemniki podlicence za uporabo imena, znamk, imen domen in/ali intelektualne lastnine prodajalca iz člena 7.5(a).
- (d) Celotno dobro ime, ki izhaja iz uporabe imena, znamk imen domen in /ali intelektualne lastnine prodajalca s strani kupca in ciljne skupine ter je licencirano v skladu s členom 7.5(a), pripada prodajalcu ali kot naroči prodajalec.
- (e) V izogib dvomom imajo prodajalec in vse članice skupine prodajalca še naprej pravico, da v obdobju mirovanja za lastne namene brez omejitev uporabljajo imena, znamke in intelektualno lastnino prodajalca, kot je določeno v členu 7.5(a).
- (f) Kupec ne bo podal zahteve za naslednje ali pridobil naslednjega:
 - (i) registracije imena, znamke in imena domen prodajalca za kakršno koli blago ali storitve; in/ali
 - (ii) registracije kakršne koli blagovne ali storitvene znamke v kateri koli državi, ki je sestavljena iz imena, znamk ali imen domen prodajalca, jih vsebuje ali jim je zavajajoče podobna.
- (g) V 180 (stoosemdesetih) delovnih dneh po datumu zaključka bo kupec:
 - (i) zagotovil, da bodo spremenjena imena vseh članic ciljne skupine, ki vključujejo ime prodajalca, tako da ne bodo več vključevala imena prodajalca ali besed, ki spominjajo nanj ali so mu zavajajoče podobne; in
 - (ii) za tem:
 - (A) ne bo dovolil nobeni članici ciljne skupine, da sprejme, uporablja ali izvaja poslovno dejavnost pod imenom, ki vključuje ime prodajalca ali besede ali logotipe, ki spominjajo na ime prodajalca ali so mu zavajajoče podobni, v povezavi z dejavnostjo, ki jo izvaja kupec in/ali ciljna skupina;
 - (B) bo uničil vso dokumentacijo in gradiva, ki jih ima v posesti ali pod nadzorom in/ali so v posesti ali pod nadzorom katere koli članice ali članic ciljne skupine ter so opremljeni z imenom prodajalca ali kakršnimi koli drugimi znamkami, trgovskimi imeni ali logotipi prodajalca, ob upoštevanju veljavnih zahtev zakonov in drugih predpisov ter člena 7.5(i).

- (h) Po izteku obdobja mirovanja licenca, dana kupcu in ciljni skupini v skladu s členom 7.5(a), poteče, kupec in ciljna skupina pa nemudoma prenehata uporabljati ime, znamke, imena domen in vso intelektualno lastnino prodajalca, določeno v členu 7.5(a).
- (i) Kupec in članice ciljne skupine so upravičeni obdržati vse obstoječe police, papirno dokumentacijo in katere koli druge dokumente, ki jih ima ciljna skupina 180 (stoosemdeset) delovnih dni po datumu zaključka in jih potrebuje katera koli članica ciljne skupine za nespremenjeno nadaljevanje rednega poslovanja, če takih dokumentov ni mogoče na enostaven način spremeniti. Brez poseganja v splošna načela navedenega pa člen 7.5 od kupca ali druge članice ciljne skupine ne zahteva uničenja ali sprememb: (i) podpisanih pogodb ali korespondence ali njihovih kopij, ki obstajajo 180 (stoosemdeset) delovnih dni po datumu zaključka; (ii) polic ali drugih pogodb s strankami ali njihovih kopij, ki obstajajo ali so bile strankam izdane pred datumom zaključka in/ali 180 (stoosemdeset) delovnih dni po njem; (iii) dokumentov, ki niso namenjeni strankam, klientom ali dobaviteljem in obstajajo pred datumom zaključka in/ali 180 (stoosemdeset) delovnih dni po njem ter se uporabljajo samo v interne namene; in (iv) dokumentov ali gradiv, ki se hranijo v skladu s postopki samodejnega arhiviranja.

7.6 Prepoved pridobivanja in konkurence

- (a) Razen s predhodnim pisnim soglasjem prodajalca kupec kadar koli v obdobju 36 (šestintridesetih) mesecev po datumu zaključka ne bo izvajal naslednjega in bo poskrbel, da tudi skupina kupca ne bo:
 - (i) neposredno ali posredno, v svojem imenu ali v imenu druge osebe ali preko druge osebe pridobivala storitev posameznika ali najela posameznika, ki je (ali je kadar koli v preteklem letu bil) delavec, zunanji sodelavec ali direktor katere koli članice skupine prodajalca in ne bo pozivala nekdanjih oziroma sedanjih zaposlenih, zunanjih sodelavcev ali direktorjev skupine prodajalca, naj prenehajo sodelovanje s članico skupine prodajalca; ali
 - (ii) neposredno ali posredno, v svojem imenu ali v imenu druge osebe ali preko druge osebe pridobivala ali kakor koli drugače vabila ali napeljevala strank, naročnikov ali dobaviteljev skupine prodajalca, naj prekinejo pogodbo ali dogovor s skupino prodajalca, kakor koli drugače spremenijo svoje razmerje s skupino prodajalca ali vzpostavijo razmerje s kupcem ali katero koli članico skupine kupca v kakršen koli poslovni namen, ki se šteje za konkurenčnega poslovni dejavnosti prodajalca.
- (b) Razen s predhodnim pisnim soglasjem kupca prodajalec v obdobju 36 (šestintridesetih) mesecev po datumu zaključka ne bo izvajal naslednjega in bo poskrbel, da skupina kupca ne bo:
 - (i) neposredno ali posredno, v svojem imenu ali v imenu druge osebe ali preko druge osebe pridobivala storitev posameznika ali najela posameznika, ki je (ali je kadar koli v preteklem letu bil) delavec, zunanji sodelavec ali direktor katere koli članice skupine kupca ali ciljne

skupine in ne bo pozivala nekdanjih oziroma sedanjih zaposlenih, zunanjih sodelavcev ali direktorjev skupine kupca ali ciljne skupine, naj prenehajo sodelovanje s katero koli članico skupine prodajalca; ali

- (ii) neposredno ali posredno, v sovjem imenu ali v imenu kater koli druge osebe ali preko druge osebe, pridobivala ali kakor koli drugače vabila ali napeljevala strank, naročnikov ali dobaviteljev skupine kupca ali ciljne skupine, naj prekinejo pogodbo ali dogovor s skupino kupca ali ciljno skupino, kakor koli drugače spremenijo svoje razmerje s skupino kupca ali ciljno skupino ali vzpostavijo razmerje s prodajalcem ali katero koli članico skupine prodajalca v kakršen koli poslovni namen, ki se šteje za konkurenčnega poslovanju kupca.
- (c) Prodajalec ne bo izvajal naslednjega in bo poskrbel, da tudi nobena članica skupine prodajalca ne bo opravljala (i) zavarovalnih poslov v Sloveniji in na Hrvaškem in (ii) dejavnosti upravljanja premoženja v Sloveniji, na Hrvaškem in v Makedoniji, ki je konkurenčna zavarovalnim poslom in poslom upravljanja premoženja ciljne skupine (kot se izvaja na datum te pogodbe ali na datum zaključka) v obdobju šestintridesetih (36) mesecev po datumu zaključka, pri čemer nič v členu 7.6 prodajalcu ali članici skupine prodajalca ne preprečuje finančne udeležbe v vrednostnih papirjih, ki jih ima v posesti izključno v naložbene namene, če so prodajalec ali članica skupine prodajalca in oseba, ki deluje usklajeno s prodajalcem ali članico skupine prodajalca (**»vlagatelj«**) skupaj udeleženi v vrednostnih papirjih, ki pomenijo 5 % ali manj izdanih vrednostnih papirjev tega razreda in ki v vseh okoliščinah prinašajo 5 % ali več glasovalnih pravic (če sploh), vezanih na izdane vrednostne papirje tega razreda in pod pogojem da niti prodajalec niti noben vlagatelj ni vključen v upravljanje poslovanja izdajatelja teh vrednostnih papirjev ali katere koli z izdajateljem povezane osebe drugače kot zgolj z izvajanjem glasovalnih pravic, ki izhajajo iz teh vrednostnih papirjev.
- (d) Prodajalec potrjuje, da:
 - (a) prepovedi, določene v členih 7.6(b) in 7.6(c), niso obsežnejše, kot je razumno v okoliščinah za zaščito poslovnih interesov in dobrega imena ciljne skupine; in
 - (b) če prodajalec krši člena 7.6(b) in 7.6(c), zgolj odškodnina mogoče ne bo zadosten ukrep; brez poseganja v druga pravna sredstva, ki so na razpolago kupcu, lahko kupec ali članica ciljne skupine zahteva sodno prepoved, če prodajalec krši člena 7.6(b) in 7.6(c) ali obstaja grožnja njune kršitve (ali če obstajajo upravičeni razlogi za prepričanje, da ju bo prodajalec verjetno kršil).

7.7 ATVP/KD Skladi

Prodajalec se kupcu zavezuje, da bo poskrbel, da bo družba KD Skladi, d.o.o. izpolnila vse korektivne ukrepe, ki jih predlaga ali zahteva ATVP v zvezi s postopkom nadzora poslovanja družbe KD Skladi, d.o.o. št. 06022-2/2017.

7.8 Zaveza, da dokumenti v zvezi z delnicami KD Group/delnicami KD/obveznicami

KD Group ne bodo spremenjeni ali odpovedani

Prodajalec ne bo storil naslednjega in bo poskrbel, da nobena članica skupine prodajalca ali ciljne skupine brez predhodnega pisnega soglasja kupca ne bo spremenila ali odpovedala (bodisi pred zaključkom ali po njem) PPN za obveznice KD H3, PPN za obveznice KD H4, PPN za delnice KD Group in PPN za delnice KD, ko bodo podpisani, razen če od katere koli pogodbene stranke PPN za obveznice KD H3, PPN za obveznice KD H4, PPN za delnice KD Group in PPN za delnice KD to zahteva zakon ali sodna odločba, ki je sprejeta in začne veljati po datumu te pogodbe.

7.9 Zaveza, da bo zagotovljena zakonitost pridobitve lastnih delnic

Prodajalec se kupcu zavezuje, da sta prodajalec in KD d.d. sprejela ali bosta pred zaključkom sprejela vse potrebne sklepe skupščin delničarjev ter izvedla vse potrebne ukrepe (vključno z oblikovanjem rezerv za lastne delnice), ki se zahtevajo v skladu s slovenskim zakonom o gospodarskih družbah za (i) zakonito pridobitev (lastnih) delnic KD Group in lastnih delnic KD s strani prodajalca v skladu s PPN za delnice KD Group in PPN za delnice KD in (ii) veljavnost PPN za delnice KD Group in PPN za delnice KD.

7.10 Zaveza, da bo zagotovljeno načelo enake obravnave imetnikov obveznic

Prodajalec se kupcu zavezuje, da bo nakup obveznic KD Group na podlagi PPN za obveznice KD H3 in PPN za obveznice KD H4 skladen z načelom enake obravnave imetnikov obveznic (imetnikov dolžniških instrumentov) ter da bo prodajalec storil vse potrebno, da bo zagotovil to skladnost pred datumom zaključka ali na datum zaključka.

7.11 Zaveza glede pridobitve soglasij/opustitev v zvezi s spremembo nadzora

Prodajalec se kupcu zavezuje, da bo z njim sodeloval pri dogovarjanju o postopku in obliki obvestila, ki bo pred zaključkom poslan vsem nasprotnim strankam pozavarovalnih pogodb in drugih pogodb, navedenih v Prilogi 8, v katerem bodo ustrezne nasprotne stranke pozvane, naj dajo soglasje ali se odpovejo svojim pravicam glede predlaganih sprememb nadzora družbe, ki izhajajo iz teh pogodb.

7.12 GDPR

- (a) Prodajalec se kupcu zavezuje, da bo poskrbel, da bo vsaka članica ciljne skupine (razen KD Fondovi AD Skopje) še naprej nadaljevala s sedanjim postopkom izvajanja GDPR.
- (b) Kupec in prodajalec se dogovorita, da veljajo naslednje določbe, pri čemer se upoštevajo morebitne omejitve, ki jih določajo veljavni zakoni in zavezujoči predpisi:
 - (a) kupec ima pravico imenovati opazovalca v zvezi s postopkom izvajanja GDPR v družbi (»opazovalec«). Kupec bo poskrbel, da bo opazovalec vezan na zaveze zaupnosti, sprejemljive za prodajalca (pri čemer bo deloval razumno);
 - (b) opazovalec bo smel sodelovati v postopku izvajanja GDPR v družbi in prejemati informacije v zvezi z njim, pod naslednjimi pogoji:

- A. prodajalec si bo primerno prizadeval zagotoviti, da ne bo dovoljeno pošiljati nobenih poslovno občutljivih informacij ali informacij, ki bi kršile omejitve iz zakonov ali drugih zavezujočih predpisov ali da bo vse to črtano ali umaknjeno iz posredovane dokumentacije;
 - B. kupec si bo primerno prizadeval zagotoviti, da opazovalec ne bo zahteval in opazovalcu ne bodo posredovane poslovno občutljive informacije ali informacije, ki bi kršile omejitve iz zakonov ali drugih zavezujočih predpisov;
 - C. vodili se bodo zapisniki vseh sestankov, ki se jih bo udeležil opazovalec; in
 - D. v izogib dvomom opazovalec na sestankih ne bo imel glasovalnih pravic in zavezujočih pooblastil, prav tako ne bo prevzel funkcije, ki bi lahko bila razumljena kot funkcija neizvršnega člana upravnega odbora družbe in/ali odvisne družbe ali kakršnega koli drugega enakovrednega položaja;
- (c) vse stroške in izdatke, povezane z opazovalcem, nosi kupec; in
 - (d) opazovalec bo deloval v okviru običajnega delovnega časa in na način, ki ne bo moteč oziroma bo čim manj moteč za običajno delo družbe in/ali njenih odvisnih družb.

7.13 Prekinitev pogodb s povezanimi osebami

Prodajalec se kupcu zavezuje, da bo poskrbel za prekinitev naslednjih pogodb v obliki, ki bo za kupca ustrezno sprejemljiva (pri čemer kupec takšnega soglasja ne sme neupravičeno zadrževati, odlagati ali pogojevati), in sicer najpozneje ob zaključku, brez stroškov ali negativnih posledic za katero koli članico ciljne skupine: (a) Pogodbe o opravljanju storitev št. 9/STR/KDG-13, z dne 29. marca 2013, z dodatki 1–9, sklenjena med prodajalcem, družbo in družbo KD Kapital, d.o.o.; in (b) katere koli druge pogodbe, ki jo določita in se o njej dogovorita pogodbeni stranki v strateškem dokumentu o migraciji.

7.14 Notarski zapisi

Prodajalec bo poskrbel, da bodo takoj, ko bo po datumu te pogodbe izvedljivo, družba KD Skladi, d.o.o. kot kupec in Dalibor Antić, Nikola Knežević, Amir Hadžijusufović, Dominik Lice, Marko Wölfl in Locusta Opus d.o.o. kot prodajalci ponovno sklenili naslednje pogodbe v obliki notarskih zapisov pred notarjem na Hrvaškem: (a) pogodbo o prenosu deležev z dne 20. junija 2016 o prenosu 10-odstotnega poslovnega deleža v družbi KD Locusta Fondovi d.o.o. na družbo KD Skladi, d.o.o., ki začne učinkovati dne 24. julija 2018 in (b) dodatek k pogodbi o nakupu poslovnega deleža z dne 11. marca 2015, ki bo odražal ponovno sklenitev pogodbe o prenosu deležev, pri čemer se tako (a) kot (b) nanašata na poslovne deleže v družbi KD Locusta Fondovi d.o.o.

7.15 PPN za obveznice KDH3

Prodajalec se kupcu zavezuje, da bo izpolnil vse svoje obveznosti iz PPN za obveznice KDH3 in da bo poskrbel, da jih bo izpolnila tudi družba.

8. ZAKLJUČEK

8.1 Zaključek

Če bo izpolnjen člen 5 (*Pogoji*), bo zaključek izveden v prostorih fiduciarnega agenta za zaključek deseti delovni dan po datumu, ko so bili vsi pogoji pravilno izpolnjeni ali so bili opuščeni (če je opustitev mogoča) ali na drug dan, o katerem se prodajalec in kupec dogovorita v pisni obliki, v vsakem primeru pa najpozneje deset (10) delovnih dni po skrajnem datumu zaključka.

8.2 Dogovori o zaključku

Prodajalec in kupec bosta ob zaključku izvedla dejanja, navedena v Prilogi 2 (*Dogovori o zaključku*). Prodajalec se lahko odpove vsem ali nekaterim obveznostim kupca, ki so navedene v Prilogi 2 (*Dogovori o zaključku*), kupec pa se lahko odpove vsem ali nekaterim obveznostim prodajalca, ki so navedene v Prilogi 2 (*Dogovori o zaključku*).

8.3 Plačila/dejanja ob zaključku

- (a) Kupec bo najpozneje en delovni dan pred datumom zaključka plačal nakupno ceno, zmanjšano za začetni zadržani znesek na fiduciarnem računu in morebitno izplačilo (če sploh), dogovorjeno med prodajalcem in kupcem v skladu s členom 6, fiduciarnemu agentu za zaključek preko elektronskega prenosa z valuto na isti dan v skladu s fiduciarno pogodbo za zaključek.
- (b) Prodajalec in kupec se drug drugemu zavezujeta, da bosta storila vse, kar je v njuni moči, da bosta dosegla ravnanje fiduciarnega agenta za zaključek v skladu z določbami fiduciarne pogodbe za zaključek.
- (c) Najpozneje en delovni dan pred datumom zaključka bo kupec plačal začetni zadržani znesek na fiduciarnem računu fiduciarnemu agentu za zadržani znesek preko elektronskega prenosa z valuto na isti dan v skladu s fiduciarno pogodbo za zadržani znesek.
- (d) Prodajalec in kupec se drug drugemu zavezujeta, da bosta storila vse, kar je v njuni moči, da bosta dosegla ravnanje fiduciarnega agenta za zadržani znesek v skladu z določbami fiduciarne pogodbe za zadržani znesek.

8.4 Odstop od pogodbe zaradi neizvedbe zaključka

- (a) Če prodajalec ali kupec (**»stranka, ki krši pogodbene obveznosti«**) ne izpolni ali ni sposoben izpolniti katerih koli veljavnih obveznosti iz člena 8.2 (*Dogovori o zaključku*) ali člena 8.3 (*Plačila/dejanja ob zaključku*), odvisno od primera, v času, ko naj bi bil izveden zaključek v skladu s členom 8 (*Zaključek*), lahko prodajalec (če pogodbene obveznosti krši kupec) ali kupec (če pogodbene obveznosti krši prodajalec) (**»stranka, ki ne krši pogodbenih obveznosti«**)

poleg drugih pravic ali pravnega sredstva, ki so mu na razpolago, z obvestilom stranki, ki krši pogodbene obveznosti:

- (i) preloži datum zaključka za največ 10 (deset) delovnih dni; ali
 - (ii) se odloči, da se odreče taki obveznosti oz. obveznostim in pristopi k izvedbi zaključka; ali
 - (iii) če je že podal obvestilo po členu 8.4 in je poteklo najmanj 10 (deset) delovnih dni, ne da bi stranka, ki krši pogodbene obveznosti, zadevno neizpolnjeno obveznost izpolnila, se lahko odloči, da ne bo zaključil prodaje in nakupa delnic.
- (b) Če stranka, ki krši pogodbene obveznosti, po obvestilu, ki ga je podala stranka, ki ne krši pogodbenih obveznosti v skladu s členom 8.4(a):
- (i) lahko stranka, ki ne krši pogodbenih obveznosti, odstopi od te pogodbe, pogodbeni stranki pa storita vse potrebno, da se povrneta v stanje, v kakršnem sta bili pred takimi ukrepi;
 - (ii) stranka, ki ne krši pogodbenih obveznosti, lahko zahteva odškodnino od stranke, ki krši pogodbene obveznosti, vendar pa bo stranka, ki ne krši pogodbenih obveznosti, storila vse ustrezno, da bo preprečila, zmanjšala ali ublažila izgubo, ki je posledica nezaključka prodaje in nakupa delnic;
 - (iii) pogodbeni stranki druga drugi vneta vso dokumentacijo, prejeto od druge pogodbene stranke po tej pogodbi; in
 - (iv) kupec bo vse zadevne regulatorne organe, vključno z IVASS, HANFA, KVPRM, ATVP in AZN, nemudoma obvestil, da ni pridobil delnic.

9. ZADOLŽENOST IN GARANCIJE

- 9.1 Prodajalec bo poskrbel, da bodo ob zaključku vsi dolgovi, ki jih neposredno pred zaključkom katera koli članica skupine prodajalca dolguje članici ciljne skupine (razen zneskov, dolgovanih v obliki komercialnega kredita pri običajnem trgovanju kot posledica dobave blaga ali storitev po običajnih tržnih pogojih), v celoti poravnani ali so bili poravnani skupaj z vsemi pripadajočimi obrestmi do dneva zaključka (ki je izključen).
- 9.2 Prodajalec bo poskrbel, da bodo ob zaključku vse članice ciljne skupine in vsa njihova sredstva prosta vseh poroštev, garancij in obveznosti povračila škode, ki jih je dala zadevna članica ciljne skupine v zvezi s katero koli odgovornostjo ali obveznostjo prodajalca ali članice skupine prodajalca. Brez poseganja v splošna načela prej navedenega prodajalec zagotovi, da bodo zaključku vsa sredstva posamezne članice ciljne skupine prosta vseh bremen in da sredstva na noben način ne bodo služila kot zavarovanje kakršne koli odgovornosti ali obveznosti prodajalca ali katere koli članice skupine prodajalca.
- 9.3 Kupec si bo primerno prizadeval poskrbeti, da bo od zaključka vsaka članica skupine prodajalca prosta vseh garancij in obveznosti povračila škode, ki jih je dala ta članica v zvezi s kakršno koli odgovornostjo ali obveznostjo katere koli članice ciljne skupine, o

čemer so popolni in točni podatki navedeni v pismu za razkritje, med čakanjem na tako razbremenitev pa bo kupec tej članici povrnil vse obveznosti, nastale v okviru teh garancij in povrnitev škode.

- 9.4 Obveznost kupca po členu 9.3, da si bo primerno prizadeval za odpravo garancij ali obveznosti povračila škode, se izpolni tako, da kupec upravičencu take garancije ali povračila škode ponudi, da bo prevzel obveznost prodajalca ali druge članice skupine prodajalca iz naslova take garancije ali povračila škode ali v povezavi z njima, za kar pa upravičencu ne bo zagotovil zavarovanja niti ne bo pri upravičencu položil denarnih ali drugih sredstev.

10. ODSTOP NEKATERIH ZAHTEVKOV

Kupec in prodajalec zagotovita, da bodo ob zaključku ali takoj po njem zahtevki družbe, ki izhajajo iz izbranih instrumentov ali so z njimi povezani, do izdajateljev izbranih instrumentov, Banko Slovenije in/ali Republiko Slovenijo, posamezno ali skupno, kot posledica 100-odstotnega izbrisa podrejenih obveznic in kapitala bank v letih 2013/2014 (**»zahtevki iz naslova izbranih bančnih instrumentov«**), odstopljeni prodajalcu v skladu s pogodbo, o kateri se bosta pogodbeni stranki dogovorili in pogodili v dobro veri takoj, ko bo to po datumu te pogodbe izvedljivo. Kupnina, ki se poravnava družbi za odstop zahtevkov iz naslova izbranih bančnih instrumentov, znaša 50 % neto zneska, ki je dokončno določen in pripada prodajalcu kot prevzemniku (vključno z nadomestilom stroškov sodnega postopka) po odbitku stroškov sodnega postopka od teh zahtevkov. Prodajalec bo zahtevke iz naslova izbranih bančnih instrumentov in z njimi povezane tožbe izvajal na lastne stroške. Prodajalec se zavezuje, da bo preudarno in skrbno uveljavljal zahtevke iz naslova izbranih bančnih instrumentov. V izogib dvomom velja, da kupec ne bo nosil stroškov v zvezi z zahtevki iz naslova izbranih bančnih instrumentov (tudi če zahtevki ne bodo uspešni).

11. JAMSTVA

11.1 Jamstva

- (a) Prodajalec jamči kupcu, da je vsako od danih jamstev na datum te pogodbe resnično in točno.
- (b) Prodajalec jamči kupcu, da bodo temeljna jamstva in jamstvo iz odstavka 19.1 Priloge 3 ob zaključku resnična in točna glede na takrat obstoječa dejstva in okoliščine, in sklicevanje na datum te pogodbe v katerem koli jamstvu se bo štelo za sklicevanje na datum zaključka.

11.2 Omejitve glede zahtevkov

- (a) Odgovornost prodajalca v okviru jamstev je (razen v primeru goljufij) omejena, kot je določeno v Prilogi 4 (*Omejitve glede zahtevkov*) in v nadaljevanju tega člena.
- (b) Jamstva so dana ob upoštevanju kakršnih koli razkritih zadev.
- (c) Kupec potrjuje in soglaša, da:

- (i) so dana jamstva edina jamstva ali druge potrditve kakršne koli vrste, ki jih daje prodajalec ali katera koli druga članica skupine prodajalca ali so dana v njihovem imenu;
 - (ii) poleg jamstev ne morejo biti nobene druge izjave, obljube ali napovedi, ki jih da prodajalec ali katera koli druga članica skupine prodajalca ali so dane v njihovem imenu, osnova za zahteve kupca na podlagi te pogodbe ali v povezavi z njo ter se nanje v tej zvezi ni mogoče sklicevati;
 - (iii) jamstva so pogodbena jamstva in ne zagotovila, prodajalec pa v tej pogodbi ne daje nobenih zagotovil;
 - (iv) v zvezi z jamstvi ne bo uveljavljal zahtevkov na podlagi nepogodbene odškodninske odgovornosti (vključno z nepravilnimi navedbami in nepravilnimi zagotovili zaradi malomarnosti), prav tako po tej pogodbi ne bo uveljavljal zahtevkov v zvezi s kakršnim koli zakonskim jamstvom, določbo ali podobnimi pravili. Kupec lahko v zvezi s kršitvami jamstev uveljavlja samo zahteve na podlagi pogodbene odgovornosti; in
 - (v) jamstva so dana na datum te pogodbe, temeljna jamstva pa se štejejo za ponovljena ob zaključku glede na takrat obstoječa dejstva in okoliščine; sklicevanje na datum te pogodbe v katerem koli temeljnem jamstvu se ob ponovitvi ob zaključku razume kot sklicevanje na datum zaključka.
- (d) Kupec potrjuje, da je izvedel finančni, aktuarski, pravni in davčni skrbni pregled delnic in ciljne skupine in da si je posledično izoblikoval neodvisno mnenje o vrednosti delnic in ciljne skupine.
 - (e) Za nobeno od jamstev se ne bo štelo, da je omejeno zaradi predpostavljene ali domnevne seznanjenosti katere koli članice skupine kupca ali zastopnika ali svetovalca te članice z določenimi zadevami, razen v obsegu, v katerem so bile te zadeve razkrite.

11.3 Status jamstev

Ob upoštevanju člena 11.4 (*Nekatera posebna jamstva*), se prodajalec strinja, da je vsako jamstvo ločeno in neodvisno od katerega koli drugega jamstva in (razen če ta pogodba določa drugače) ni omejeno z nobeno drugo določbo te pogodbe.

11.4 Nekatera posebna jamstva

V zvezi z davki so dana samo jamstva iz odstavka 19 (*Davčne zadeve*) in odstavka 4 (*Izkazi*) Priloge 3, zato se za druga jamstva šteje, da v zvezi z davki niso dana.

11.5 Neobstoj pravice do odpovedi

Kupec in prodajalec v primeru kršitve jamstev (oziroma jamstev kupca) kot pravno sredstvo uporabljata samo odškodninski zahtevek (razen kot je določeno v členu 5.4) ter potrujeta, da nima nobena pogodbena stranka v nobenih okoliščinah pravice do odpovedi pogodbe po zaključku in (razen v primerih iz člena 5.4) da se nepreklicno

odpovedujeta drugim pravnim sredstvom, ki bi jih sicer lahko imela na razpolago v zvezi s kršitvijo jamstev (oziroma jamstev kupca).

11.6 Pomen besedne zveze »kolikor je prodajalcu znano«

Če je katero od jamstev izraženo z besedno zvezo »kolikor je prodajalcu znano« ali »po najboljšem vedenju, informacijah in prepričanju prodajalca« ali z izrazi s podobnim učinkom, se šteje, da je prodajalec seznanjen samo z dejstvi, zadevami in okoliščinami, s katerimi se je seznanil po skrbnem in primernem poizvedovanju pri Matiji Gantarju, Aleksandru Sekavčniku, Tomažu Butini, Aljoši Tomažu, Gabrijelu Škofu, Katarini Valentinčič Istenič, Zoranu Boškoviču ali katerem koli ključnem zaposlenem ter da ni dejansko, predpostavljeno ali domnevno seznanjen z ničemer drugim.

11.7 Zaveza glede obveščanja

Če v času od datuma te pogodbe do zaključka prodajalec izve za dejstvo, zadevo, dogodek ali okoliščino, zaradi katere prodajalec krši katero koli od jamstev, bo prodajalec čim prej (v vsakem primeru pa v 5 dneh) kupca pisno obvestil ter pri tem dovolj podrobno opisal dejstvo, zadevo, dogodek ali okoliščino, zaradi katere je nastopila ta dolžnost.

12. JAMSTVA KUPCA

Kupec prodajalcu jamči, da je na dan te pogodbe in ob zaključku izpolnjeno naslednje:

- (a) kupec ima vsa pooblastila za sklenitev in izpolnitev te pogodbe in vseh drugih dokumentov, sklenjenih v povezavi s to pogodbo, od katerih vsak vzpostavlja veljavne in zavezujoče obveznosti kupca v skladu s svojimi določbami;
- (b) kupec sklepa to pogodbo v lastnem imenu in ne v imenu katere koli druge osebe;
- (c) kupec s sklenitvijo in izročitvijo te pogodbe in drugih dokumentov, sklenjenih v povezavi s to pogodbo ter izpolnitvijo v njih predvidenih obveznostih, ne bo:
 - (i) povzročil kršitve katere koli določbe svojega statuta; ali
 - (ii) ne bo povzročil kršitve katerega koli veljavnega sklepa, sodbe, odločbe ali odredbe katerega koli sodišča ali državne agencije, katere stranka je kupec ali ki kupca zavezuje;
- (d) bo imel ob zaključku na razpolago zadostna denarna sredstva, da bo plačal dolgovane zneske po tej pogodbi;
- (e) kupec in nobena od članic skupine kupca niso seznanjeni z nobenimi dejstvi ali zadevami, ki bi lahko pomenile kršitev katerega koli od jamstev prodajalca, pri čemer v zvezi z ugotovljenimi splošnimi zadevami prodajalec posebej potrjuje in se strinja z naslednjim:
 - (i) seznanjenost kupca v zvezi z ugotovljenimi splošnimi zadevami pomeni dejansko seznanjenost kupca na podlagi dokumentov za razkritje in zgolj dejstvo, da je kupec v okviru skrbnega pregleda mogoče ugotovil morebitne splošne težave (na primer morebitno neskladnost standardne

dokumentacije z veljavno zakonodajo ali neusklajenost politik ali praks z veljavnimi zakoni, predpisi ali pravili), za namen te pogodbe ne pomeni seznanjenosti; samo če je kupec posebej navedel določeno področje prava v povezavi z določeno osebo ali osebami, bi to zajemalo seznanjenost za namene tega jamstva; in

- (ii) ne glede na pododstavek (i) se ne bo za nobeno jamstvo štelo, da je omejeno zaradi seznanjenosti z ugotovljenimi splošnimi zadevami ali zaradi predpostavljene ali domnevne seznanjenosti v povezavi z njimi;
- (f) razen je v tej pogodbi določeno drugače, so bila brezpogojno in v pisni obliki pridobljena vsa soglasja, dovoljenja, odobritve in pristanek delničarjev kupca in tretjih oseb, ki jih prodajalec potrebuje za sklenitev in izpolnitev te pogodbe in vseh drugih dokumentov, sklenjenih v povezavi s to pogodbo v skladu z njihovimi določbami ter so bila v pisni obliki razkrita prodajalcu

(točke od (a) do (f) so skupaj »jamstva kupca«).

13. POVRAČILO ŠKODE

- (a) Z začetkom veljavnosti od zaključka naprej se prodajalec zavezuje, da bo kupcu na zahtevo in na podlagi EUR za EUR plačal znesek v višini vsote vseh škod, izgub, obveznosti, zahtevkov (vključno s poravnavo zahtevkov) in kazni ter vseh upravičeno nastalih stroškov, izdatkov ter stroškov pravnih in drugih strokovnjakov, ki nastanejo kupcu ali kateri koli drugi članici ciljne skupine (»izgube«) v zvezi s čimer koli od spodaj navedenega, pri čemer prodajalec ne prevzema odgovornosti iz člena 13 v delu, za kolikor so se njegove obveznosti povečale, ker kupec ni izpolnil odstavka 8 Priloge 4:
 - (i) obveznost ali znesek, ki ga družba dolguje ali ga je plačala v zvezi z zadevo, opisano v prvi vrstici seznama nerešenih zadev, razkritih v dokumentu za razkritje 2.8.3.2 (vključno s kakršno koli obveznostjo za pretekle plače, kazni, socialne prispevke, davke in vse natečene obresti) ali kateri koli drugi osebi (na primer davčnemu organu) v zvezi s (preteklim) delovnim razmerjem vlagatelja zahtevka z družbo ali v zvezi z zahtevki, ki jih vlagatelj (ali njegov prevzemnik uveljavlja s tožbo ali z izvršbo, pod pogojem, da skupna obveznost prodajalca po členu 13(a)(i) ne presega 350.000,00 EUR (vključno z obrestmi);
 - (ii) zahtevki ali postopki v zvezi z zadevo, opisano v drugi vrstici seznama nerešenih zadev, razkritih v dokumentu za razkritje 2.8.3.2, uvedeni zoper članico ciljne skupine pred datumom te pogodbe ali s sklicevanjem na dejstva, dogodke ali okoliščine, nastale pred datumom te pogodbe (ne glede na to, ali je bila sprejeta pravnomočna odločitev ali ne na datum te pogodbe), pod pogojem, da skupna obveznost prodajalca po členu 13(a)(ii) in členu 13(a)(iv) ne presega 1.000.000,00 EUR (vključno z obrestmi);
 - (iii) obveznost družbe v zvezi z zadevo, opisano v tretji vrstici seznama nerešenih zadev, razkritih v dokumentu za razkritje 2.8.3.2, v zvezi s predčasno odpovedjo najemne pogodbe za poslovne prostore na

območju »Koloseja«, pod pogojem, da skupna obveznost prodajalca po členu 13(a)(iii) ne presega 350.000,00 EUR (vključno z obrestmi);

- (iv) kakršna koli obveznost družbe zaradi kršitve dolžne skrbnosti in sodelovanja ali dolžne lojalnosti, vključno s kakršno koli obveznostjo družbe zaradi kršitve obveznosti prepovedi konkurence ali podobne obveznosti, ki prepoveduje konkurenčno ravnanje (in bodisi obstaja na podlagi veljavnega zakona, je opredeljena v aktu o ustanovitvi ali pogodbeno dogovorjena), v zvezi s tem, da družba (a) ponuja zavarovanje »Tujina AS« ali podobno zavarovanje, (b) kakor koli drugače konkurira s poslovanjem ali storitvami svoje pridružene družbe Assistance Coris d.o.o., pod pogojem, da skupna obveznost prodajalca po členu 13(a)(iv) in členu 13(a)(ii) ne presega 1.000.000,00 EUR (vključno z obrestmi);
- (v) morebitni davek na promet nepremičnin, ki bo odmerjen družbi pri prodaji in prenosu nepremičnin Mariboxa v skladu z izločitvijo Mariboxa, če ne bodo izpolnjeni pogoji za obdavčitev te transakcije z DDV;
- (vi) kakršna koli dodatno odmerjena obveznost za plačilo DDV (vključno z zamudnimi obrestmi) v zvezi s povračilom škode iz pogodbe št. 30/S/KDS-17, sklenjene med družbo in družbo KD Skladi, d.o.o., ki nastane, ker davčni organ ali sodišče prerazvrsti obravnavo transakcije z vidika DDV, posledično pa nastane dodaten DDV, ki ga plača družba KD Skladi, d.o.o., pod pogojem, da skupna obveznost prodajalca za to odškodnino ne preseže 500.000,00 EUR (vključno z obrestmi); in
- (vii) kakršna koli obveznost družbe za plačilo davka na dohodek pravnih oseb, ki izhaja iz prodaje obveznic KD Group s strani družbe prodajalcu v skladu s PPN za obveznice KD Group ter razlike med pošteno vrednostjo obveznic (kot so prikazane v bilanci družbe) in njihovo prodajno vrednostjo;

pri čemer se vsako tako plačilo imenuje »povračilo škode«, vsak zahtevek v skladu ali v povezavi s povračilom škode pa »zahtevek za povračilo škode«.

- (b) V zvezi z zahtevkom za povračilo škode bo prodajalec kupcu ali družbam ciljne skupine nadomestil izgube, kot je ustrezno glede na to pogodbo, v šestdesetih (60) delovnih dneh od dneva, ko prejme od kupca zadevni zahtevek, pri čemer pa prodajalcu ni treba poravnati takšnih izgub prej kot na dan, ko kupec ali družba iz ciljne skupine dejansko utrpí izgube.

14. ZAUPNOST IN OBJAVE

14.1 Zaupnost

Ob upoštevanju člena 14.2 (*Izjeme*) vsaka pogodbená stranka kot strogo zaupno obravnava naslednje:

- (a) obstoj in določbe te pogodbe ter vseh dokumentov ali pogodb, sklenjenih v povezavi s to pogodbo;
- (b) pogajanja, povezana s to pogodbo;
- (c) v primeru kupca vse informacije, povezane s poslovnimi, finančnimi in drugimi zadevami (vključno s prihodnjimi načrti in cilji) skupine prodajalca, pred zaključkom pa tudi ciljne skupine; in
- (d) v primeru prodajalca vse informacije, povezane s poslovnimi, finančnimi in drugimi zadevami (vključno s prihodnjimi načrti in cilji) skupine kupca, pred zaključkom pa tudi ciljne skupine.

14.2 Izjeme

Pogodbena stranka lahko razkrije informacije, na katere se nanaša člen 14.1 (*Zaupnost*) (med drugim z objavami v tisku ali javnimi objavami ali z izdajo okrožnic) in ki bi sicer veljale za zaupne, če in kolikor gre za razkritje, ki:

- (a) ga vnaprej odobri druga pogodbena stranka v pisni obliki, pri čemer soglasja ne sme neupravičeno zadrževati ali odlagati;
- (b) ga zahteva zakon upoštevne jurisdikcije ali pristojno sodišče, vključno s tem, da prodajalec objavi to pogodbo na spletni strani prodajalca in/ali spletni strani Agencije Republike Slovenije za javnopravne evidence in storitve (AJPES);
- (c) ga zakonito zahteva borza vrednostnih papirjev ali investicijska borza ali regulatorni ali državni organ, ki je pristojen za pogodbeno stranko, ne glede na sedež in ne glede na to, ali ima zahteva po razkritju zakonsko moč;
- (d) je potrebno, da bi lahko imela zadevna pogodbena polno korist iz te pogodbe;
- (e) je izvedeno strokovnim svetovalcem, revizorjem, zavarovalnicam ali bankam pogodbene stranke ali članice skupine prodajalca (v primeru prodajalca) ali druge članice skupine kupca (v primeru kupca), pod pogojem, da pogodbena stranka, ki izvede razkritje, doseže, da bodo te osebe ravnale v skladu s členom 14.1 (*Zaupnost*), kot če bi bile same pogodbene stranke te pogodbe;
- (f) je izvedeno vodilnim delavcem ali zaposlenim zadevne pogodbene stranke ali drugi članice skupine prodajalca (v primeru prodajalca) ali druge članice skupine kupca (v primeru kupca), ki morajo poznati te informacije zaradi transakcij, ki se izvršijo ali so predvidene s to pogodbo, pri čemer mora prodajalec ali kupec (odvisno od primera) storiti vse ustrezno, da doseže, da bodo te osebe ravnale v skladu z določbami člena 14;
- (g) se nanaša na informacije, ki so že postale javno dostopne brez krivde pogodbene stranke;
- (h) ga prodajalec izvede vlagateljem, morebitnim vlagateljem, delničarjem, morebitnim delničarjem, komanditistom ali morebitnim komanditistom in analitikom skladov ali drugih kolektivnih naložb, ki jih upravlja ali jim svetuje družba KD Skladi ali katera koli od njenih pridruženih družb, pri čemer mora

prodajalec poskrbeti, da bodo take osebe ravnale v skladu z določbami člena 14; ali

- (i) zadeva informacije, omenjene v členu 14.1(c) (*Zaupnost*), ki so že zakonito v posesti te pogodbene stranke, kot potrjujejo njene pisne evidence ali pisne evidence njenih strokovnih svetovalcev, in ki niso bile pridobljene neposredno ali posredno od druge pogodbene stranke, na katero se nanašajo,

pri čemer se lahko informacije, razkrite v skladu s členom 14.2(b) ali 14.2(b), razkrijejo samo po predhodnem obvestilu drugi pogodbeni stranki, če je to izvedljivo (razen če je tako obvestilo zakonsko prepovedano), pogodbeni stranka, ki razkrije informacije, pa si po svojih močeh prizadeva za posvetovanje in sodelovanje z drugo pogodbeno stranko glede vsebine, časovnice in načina razkritja.

14.3 Časovna neomejenost

Omejitve iz tega člena ostanejo v veljavi tudi po razdrtju ali prenehanju veljavnosti te pogodbe, po zaključku pa bodo veljale časovno neomejeno.

15. STROŠKI

Razen kolikor ta pogodba določa drugače, je vsaka pogodbeni stranka odgovorna za vse stroške, pristojbine in izdatke, ki ji nastanejo v povezavi s pogajanjem, pripravo in zaključkom te pogodbe, drugih dokumentov, omenjenih v tej pogodbi ter prodajo in nakupom po tej pogodbi ali zaradi njih. Kupec plača (in prodajalcu povrne) vse zneske taks, dajatev za vpis, davka na dodano vrednost, prometnega davka ali drugega davka na promet, ki jih je treba plačati v zvezi s prodajo in nakupom delnic po tej pogodbi. Stroške fiduciarnega agenta za zaključek in fiduciarnega agenta za zadržani znesek bosta prodajalec in kupec delila v enakih deležih.

16. CELOVITOST POGODBE

16.1 Celovitost pogodbe

Ta pogodba, pismo o razkritju in drugi dokumenti, sklenjeni v povezavi s to pogodbo, skupaj tvorijo celotno in edino pogodbo med pogodbenima strankama v zvezi s prodajo in nakupom delnic ter nadomeščajo kakršne koli predhodne pisne ali ustne pogodbe med pogodbenima strankama v zvezi s predmetom te pogodbe. V skladu z navedenim vse druge (zakonske ali drugačne) implicitne določbe, pogoji, izjave, jamstva in druge navedbe niso del te pogodbe.

16.2 Nesklincevanje

Vsaka pogodbeni stranka potrjuje, da se pri sklenitvi te pogodbe in vseh drugih dokumentov, sklenjenih v povezavi s to pogodbo, ne opira na zagotovila, jamstva, povračila škode, obljube, načelo *estoppel* ali druge navedbe dejstev ali na mnenja ali zagotavljanja v zvezi s predmetom te pogodbe ali drugih omenjenih dokumentov, ki niso opredeljeni v tej pogodbi in drugih omenjenih dokumentih. Vsaka pogodbeni stranka se odpoveduje pravicam in pravnim sredstvom, ki bi ji bile, če ne bi bilo člena 16.2, sicer na razpolago glede na taka zagotovila, jamstva, povračila škode, načelo *estoppel*, obljubo ali druge navedbe dejstev ali mnenja ali zagotavljanja.

16.3 Neprevzem odgovornosti za izjave zunaj te pogodbe

Nobena pogodbeni stranka ne odgovarja:

- (a) na podlagi pogodbene odgovornosti v zvezi z nepravilnimi, netočnimi ali zavajajočimi zagotovili, jamstvi ali drugimi izjavami (razen v zvezi z jamstvi oziroma jamstvi kupca);
- (b) po načelu pravičnosti, na podlagi civilne odškodninske odgovornosti ali na podlagi zakona o zavajajočih navedbah iz leta 1967 v zvezi z nepravilnimi, netočnimi ali zavajajočimi zagotovili, jamstvi ali drugimi izjavami (ne glede na to, ali jih ta pogodba vsebuje ali ne),

razen če je gre v katerem koli primeru za goljufijo.

16.4 Odgovornost za goljufijo ni izključena

Člen 16 ne izključuje odgovornosti ali pravnih sredstev za primer goljufije.

17. NEPREKINJENO UČINKOVANJE

Vse določbe te pogodbe ostanejo po zaključku v celoti veljavne in zavezujoče, razen kolikor je bila katera od določb v celoti izpolnjena ob zaključku ali pred zaključkom.

18. NEVELJAVNOST

Če so vsi ali je kateri koli del katere koli določbe te pogodbe nezakonit, neveljaven ali neizvršljiv s katerega koli vidika po pravu katere koli jurisdikcije ali tak postane, to ne bo vplivalo na ali onemogočilo:

- (a) zakonitosti, veljavnosti ali izvršljivosti preostalega dela zadevne določbe in/ali vseh drugih določb te pogodbe v zadevni jurisdikciji; ali
- (b) zakonitosti, veljavnosti ali izvršljivosti zadevne določbe in/ali vseh drugih določb te pogodbe po pravu katere koli druge jurisdikcije.

19. SPREMEMBE IN OPUSTITVE

19.1 Spremembe

Vse spremembe ali prilagoditve vsebine te pogodbe, pisma o razkritju ali drugih dokumentov, sklenjenih v povezavi s to pogodbo, so veljavne le, če so sklenjene ali potrjene v pisnem dokumentu, ki ga podpiše vsaka stranka zadevnega dokumenta.

19.2 Opustitve

Če katera koli pogodbeni stranka z zamudo uveljavi katero koli pravico, pooblastilo ali pravno sredstvo po tej pogodbi ali drugem dokumentu, na katerega se ta pogodba sklicuje ali jih sploh ne uveljavi, to ne škodi tej pravici, pooblastilu ali pravnemu sredstvu ali kakor koli drugače učinkuje kot opustitev ali odprava te pravice, pooblastila ali pravnega sredstva.

20. NADALJNJE ZAGOTOVITVE IN POMOČ

20.1 Nadaljnje zagotovitve

Vsaka pogodbeni stranka občasno na lastne stroške pripravi, izvede, podpiše, sklene in izroči vse akte, listine, dokumente in zadeve (ali zagotovi njihovo pripravo, izvedbo, podpis, sklenitev ali izročitev), ki jih druga pogodbeni stranka občasno upravičeno zahteva, v obliki in z vsebino, ki sta za drugo pogodbeno stranko dovolj sprejemljivi za namene polnega učinkovanja te pogodbe in vseh drugih dokumentov, sklenjenih v povezavi s to pogodbo ter da se drugi pogodbeni stranki zagotovi, da lahko v celoti izkoristi pravice, pooblastila in pravna sredstva, ki ji jih omogoča ta pogodba in vsi drugi dokumenti, sklenjeni v povezavi s to pogodbo.

20.2 Poslovne knjige in evidence

Od datuma zaključka naprej prodajalec in kupec drug drugemu oziroma računovodskim ali davčnim svetovalcem druge pogodbeni stranke zagotovita primeren dostop do poslovnih knjig, izkazov, evidenc in obračunov, ki se nanašajo na družbo in njene odvisne družbe ali so z njimi povezani ter jih lahko druga pogodbeni stranka upravičeno zahteva, vključno s pravico izdelave kopij in izvlečkov, ob ustreznem vnaprejšnjem obvestilu, in sicer v obdobju desetih (10) koledarskih let od datuma zaključka za namene (i) predložitve davčnih obračunov ali postopkov z ustreznim davčnim organom glede takih obračunov; (ii) priprave revidiranih (konsolidiranih in nekonsolidiranih) računovodskih izkazov skupine prodajalca ali skupine kupca; ali (iii) doseganja skladnosti z veljavnimi zakoni in predpisi.

20.3 Zavarovanje

Če bo prodajalec kadar koli po datumu te pogodbe želel skleniti zavarovanje odgovornosti po tej pogodbi ali katerih koli drugih dokumentih, sklenjenih v povezavi z njo, se kupec zavezuje, da bo na stroške prodajalca zagotovil informacije, ki jih bo zahteval potencialni zavarovatelj pred sklenitvijo zavarovanja.

21. IZVODI

21.1 Poljubno število izvodov

Ta pogodba se lahko sklene v poljubnem številu izvodov, ki jih pogodbeni stranki skleneta kot ločene izvode, ki pa niso veljavni, dokler vsaka pogodbeni stranka ne podpiše vsaj enega izvoda.

21.2 Vsak izvod velja za izvirnik

Vsak izvod se šteje za izvirnik te pogodbe, vsi izvodi skupaj pa sestavljajo eno in isto listino. Prenos podpisane podpisne strani te pogodbe po faksu ali elektronski pošti (v formatu pdf, JPEG, TIF ali podobnem) velja za izročitev podpisanega izvoda te pogodbe.

22. Odstop in pravice tretjih oseb

22.1 Pogodba je zavezujoča za naslednike in dovoljene prevzemnike

Ta pogodba je zavezujoča in učinkuje v korist naslednikov in dovoljenih prevzemnikov pogodbenih strank, ob upoštevanju člena 22.

22.2 Korist te pogodbe je neprenosljiva

Razen kot je določeno v členu 22.3 (*Dovoljeni odstopi*), koristi te pogodbe ni mogoče v celoti ali delno odstopiti ali prenesti nobeni osebi ter je ni mogoče uporabiti kot zavarovanje ali z njo trgovati (v obliki zavarovanja, skrbništva ali kako drugače).

22.3 Dovoljeni odstopi

- (a) Kupec lahko (po zaključku) odstopi vse ali nekatere pravice po tej pogodbi eni ali več članicam skupine kupca, pod pogojem, da je subjekt prevzemnik v celoti v lasti skupine kupca in da kupec zagotovi, da bo prevzemnik, ki bi pozneje izstopil iz skupine kupca, pred izstopom prenesel nazaj na kupca ali na drugo članico skupine kupca, ki je v celoti v njegovi lasti (ki se bo potem sama štela za prevzemnika kupca za namene člena 22.3) toliko koristi iz te pogodbe, kot mu je bilo odstopljeno, pod pogojem, da obveznost prodajalca kot posledica kakršnega koli odstopa v skladu s tem členom 22.3 ne bo večja, kot bi bila njegova obveznost, če do odstopa ne bi prišlo.
- (b) Prodajalec lahko (po zaključku) odstopi vse ali nekatere pravice po tej pogodbi eni ali več članicam skupine prodajalca, pod pogojem, da prodajalec zagotovi, da bo prevzemnik, ki bi pozneje izstopil iz skupine prodajalca, pred izstopom prenesel nazaj na prodajalca ali na drugo članico skupine prodajalca (ki se bo potem sama štela za prevzemnika prodajalca za namene člena 22.3) toliko koristi iz te pogodbe, kot mu je bilo odstopljeno, pod pogojem, da obveznost kupca kot posledica odstopa ne bo večja, kot bi bila njegova obveznost, če do odstopa ne bi prišlo.
- (c) Kakršen koli poskus odstopa v nasprotju s členom 22.3 se šteje za ničnega.

22.4 Pravice tretjih oseb

- (a) Ob upoštevanju členov 7.5 in 22.4(b), pogodbeni stranki ne predvidevata, da bi bila katera koli določba te pogodbe izvršljiva na podlagi zakona o pogodbah (pravicah tretjih oseb) iz leta 1999. Člen 7.5 lahko uveljavijo druge osebe, omenjene v tem členu, v skladu z zakonom o pogodbah (pravicah tretjih oseb) iz leta 1999. Prodajalec in kupec lahko v medsebojnem dogovoru spremenita ali odpravita določbe člena 7.5 (kupec pa lahko tudi opusti ali zmanjša odgovornost v zvezi s pravicami, ki jih predvideva člen 7.5) brez soglasja druge osebe.
- (b) Prodajalec se s kupcem, vsako članico ciljne skupine in vsakim zaposlenim ali direktorjem kupca ali članico ciljne skupine dogovori, da se prodajalec – razen v primeru goljufije ali goljufivih napačnih navedb – odpoveduje vsem pravicam ali zahtevkom v zvezi s katero koli napačno navedbo, netočnostjo ali opustitvijo v informacijah ali nasvetih, ki jih zagotovi ali da članica ciljne skupine ali

zaposleni ali direktor v zvezi z dajanjem jamstev ter pripravo dokumentov za razkritje in pisma o razkritju. Določbe člena 22.4(b):

- (i) lahko ob predhodnem pisnem soglasju kupca uveljavi katera koli članica ciljne skupine ali zaposleni ali direktor kupca ali članice ciljne skupine zoper prodajalca; in
- (ii) se lahko spremenijo ali odpravijo na podlagi dogovora med prodajalcem in kupcem (kupec pa lahko tudi opusti ali zmanjša odgovornost v zvezi s pravicami ali zahtevki, ki jih predvideva ta člen) brez soglasja članice ciljne skupine ali zaposlenega ali direktorja.

23. OBVESTILA

23.1 Oblika obvestil

- (a) Ob upoštevanju člena 23.1(b) so vsa sporočila v zvezi s to pogodbo pisna in se dostavijo osebno ali pošljejo po pošti ali elektronski pošti (pri čemer je treba sporočila, poslana po elektronski pošti, dostaviti tudi v tiskani obliki osebno ali po pošti) zadevni pogodbeni stranki na naslov, naveden v členu 23.3 (*Naslov za obvestila*) (ali drug naslov, ki si ga pogodbeni stranki vsakokrat medsebojno sporočita v pisni obliki v skladu s tem členom).
- (b) Kakršne koli tožbe, vabila, sklepi, sodbe ali druga sodna pisanja, namenjena prodajalcu ali kupcu, se dostavijo ali pošljejo njunima pooblaščenca na ustrezní naslov, naveden v členu 24 (*Pooblaščenec za vročanje*).

23.2 Začetek veljavnosti obvestil

Vsa sporočila, omenjena v členu 23.1 (*Oblika obvestil*), stopijo v veljavo:

- (a) po izročitvi, če so izročena; in
- (b) če so poslana po pošti, ob izročitvi ali ob 10.00 na drugi delovni dan po odpošiljanju, če so poslana s priporočeno pošto prvega razreda, odvisno od tega, kar nastopi prej.

Za dokazovanje odpošiljanja obvestila ali drugega sporočila zadostuje dokaz, da je bila izvedena izročitev ali da je bila ovojnica s sporočilom pravilno naslovljena in odposlana.

Člen 23 se ne uporablja za vročanje tožb, obvestil, sklepov, sodb ali drugih dokumentov, ki se nanašajo na ali so povezani s postopkom, pravdo ali tožbo, ki izhaja iz te pogodbe ali je z njo povezana.

23.2 Naslov za obvestila

Naslov, omenjen v členu 23.1 (*Oblika obvestil*), je:

Prodajalec

Naslov: Dunajska 63, 1000 Ljubljana, Slovenija
E-pošta: info@kd-group.si in sasa.susa@kd-group.si
Za: Aljoša Tomaž (glavni izvršni direktor) in Saša Suša (vodja pravnega oddelka)
Kopija: Colin Scagell (CScagell@mayerbrown.com)
Robert Flanigan (RFlanigan@mayerbrown.com)

Mayer Brown International LLP
201 Bishopsgate
London
EC2M 3AF

Kupec

Naslov: Generali CEE Holding B.V., organizační složka, Na Pankráci 1658/121, pošta 140 21, Praga 4, Češka republika
E-pošta: gregor.pilgram@generali.com; miroslav.basta@generali.com
Za: Gregor Pilgram (glavni finančni direktor); Miroslav Bašta (glavni pravni svetovalec)
Kopija: Gianluca Colocci (vodja združitve in prevzemov skupine) in Stefania Bergamo (vodja pravne službe skupine)
Naslov: Assicurazioni Generali S.p.A.
Piazza Duca degli Abruzzi, 2
34132 Trst, Italija
Telefon: +39 040 671111
Faks: + 39 040 671070
E-pošta: Gianluca.Colocci@generali.com;
Stefania.Bergamo@generali.com

24. POOBLAŠČENEC ZA SODNE VROČITVE

- (a) Prodajalec pooblašča Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, EC2V 7EX za sprejemanje sodnih vročitev v Angliji v kakršni koli tožbi ali postopku, ki bi izhajal iz te pogodbe, pri čemer se šteje, da je vročitev zaključena, če je bila zadeva vročena pooblaščencu, ne glede na to, ali je bila posredovana prodajalcu ali jo je prodajalec prejel. Prodajalec se zavezuje, da bo kupca pisno obvestil o kakršni koli spremembi naslova pooblaščenca za vročitve v 28 dneh po taki spremembi.
- (b) Kupec nepreklicno pooblašča Assicurazioni Generali S.p.A. – United Kingdom branch, 100 Leaman Street, London E18AJ, Združeno kraljestvo za sprejemanje sodnih vročitev v Angliji in Walesu v kakršni koli tožbi ali postopku, ki bi izhajal iz te pogodbe, pri čemer se šteje, da je vročitev zaključena, če je bila zadeva vročena pooblaščencu, ne glede na to, ali je bila posredovana kupcu ali jo je kupec sprejel. Kupec se zavezuje, da bo prodajalca pisno obvestil o kakršni

koli spremembi naslova pooblaščenca za sodne vročitve v 28 dneh po taki spremembi.

25. BRUTO ZNESKI

- (a) Vsi dolžni zneski po tej pogodbi se plačajo brez kakršnih koli odbitkov, odtegljajev, pobotov ali nasprotnih terjatev, razen če tako zahteva zakon.
- (b) Če zakon zahteva, da pogodbeni stranka izvede odbitke ali odtegljaje, mora ta pogodbeni stranka drugi pogodbeni stranki plačati znesek, na podlagi katerega bo (po izvedbi takšnega odbitka ali odtegljaja) drugi pogodbeni stranki ostal enak znesek, kot če odbitek ali odtegljaj ne bi bil zahtevan.

26. PRAVO, KI SE UPORABI IN SODNA PRISTOJNOST

26.1 Pravo, ki se uporabi

Za to pogodbo in vse nepogodbene obveznosti, ki izhajajo iz te pogodbe ali so z njo povezane, velja angleško pravo, v skladu s katerim se tudi tolmačijo.

26.2 Klavzula o arbitraži

- (a) Vse spore, vključno s spori glede deliktne ali nepogodbene odgovornosti, ki izhajajo iz te pogodbe ali so z njo povezani, kar zajema tudi njeno sestavo ali veljavnost, bodo dokončno razrešili z arbitražo po arbitražnih pravilih Mednarodne trgovinske zbornice (»pravila«) trije arbitri, imenovani, kot sledi:
 - (i) Vsaka pogodbeni stranka v zahtevku za arbitražo oziroma odgovoru na zahtevek imenuje enega arbitra. Če pogodbeni stranka tega ne stori, se arbiter imenuje v skladu s pravili.
 - (ii) Predsednika arbitražnega sodišča imenujeta skupaj arbitra, ki sta ju imenovali pogodbeni stranki, v 30 dneh od datuma potrditve arbitra, ki ga je imenovala druga pogodbeni stranka. Če arbitra ne uspeša doseči soglasja v omenjenem roku, se predsednik arbitražnega sodišča imenuje v skladu s pravili.
- (b) Določbe o hitrem postopku se ne uporabljajo.
- (c) V skladu s členom 26.2 se dokumenti v okviru arbitraže predložijo v skladu s postopki, opredeljenimi v aktualnih pravilih IBA o pridobivanju dokazov v mednarodni arbitraži, ki veljajo na dan začetka arbitraže (»pravila IBA«). Razen če tako določajo pravila IBA, pogodbeni stranki nista upravičeni do odkritja, arbitri pa niso pooblaščeni zahtevati odkritja ali razkritja dokumentov.
- (d) Sedež in kraj arbitraže je v Londonu.
- (e) Jezik arbitražnega postopka je angleščina.
- (f) Za to klavzulo o arbitraži velja angleško pravo, v skladu s katerim se ta klavzula o arbitraži tudi razlaga.

PODPIS

Pogodbeni stranki sta potrdili, da sprejemata vsebino te pogodbe, tako da sta jo podpisali po prilogah.

PRILOGA 1
KLJUČNE INFORMACIJE

DEL 1

Podatki o družbi

Ime : ADRIATIC SLOVENICA Zavarovalna družba, d.d.
Datum vpisa v register : 20. november 1990
Kraj vpisa v register : Slovenija
Matična številka : 5063361000
Sedež : Ljubljanska cesta 3A, 6000 Koper - Capodistria
Slovenija

Direktorji (uprava): **Gabrijel Škof**

*Naslov za vročanje: 6310 Izola, Kajuhova ulica 36,
Slovenija
Državljanstvo: slovensko*

Šenk Matija

*Naslov za vročanje: Sojerjeva ulica 37, 1000 Ljubljana
Državljanstvo: slovensko*

Jure Kvaternik

*Naslov za vročanje: Župančičeva ulica 2, 1241 Kamnik
Državljanstvo: slovensko*

(Nadzorni svet)

Aleksander Sekavčnik

Ljubljana

Naslov za vročanje: Finžgarjeva ulica 6, 1000

Državljanstvo: slovensko

Tomaž Butina

*Naslov za vročanje: Naselje Ivana Krivca 27e, 4280
Kranjska gora
Državljanstvo: slovensko*

Aljoša Tomaž

*Naslov za vročanje: Ulica Gubčeve brigade 63, 1000
Ljubljana
Državljanstvo: slovensko*

Matjaž Pavlin

*Naslov za vročanje: Zgornje Škofije 115B, 6281 Škofije,
Slovenija*

Državljanstvo: slovensko

Borut Šuštaršič

*Naslov za vročanje: Na žago 47, 8351 Straža pri
Novem mestu, Slovenija*

Državljanstvo: slovensko

- Izdani osnovni kapital** : 42,999,529.80 EUR, razdeljen na 10,304,407 delnic
- Regulatorni podatki** :
- Dovoljenja, ki so jih izdali regulatorji
 - Dovoljenje za opravljanje zavarovalnih poslov na podlagi odločbe AZN št. 30200-1598/05-24 z dne 9. decembra 2005;
 - Odločba Ministrstva za delo, družbino, socialne zadeve in enake možnosti o odobritvi Pokojninskega načrta prostovoljnega dodatnega pokojninskega zavarovanja »Pokojninsko varčevanje AS – individualno z dne 15. januarja 2016«, št. 1033-1/2016-2«;
 - Odločba Ministrstva za delo, družbino, socialne zadeve in enake možnosti o odobritvi »Pokojninskega načrta prostovoljnega dodatnega pokojninskega zavarovanja Pokojninsko varčevanje AS – kolektivno z dne 15. januarja 2016«, št. 1033-1/2016-3;
 - Dovoljenje za opravljanje zavarovalnih poslov sklepanja pozavarovanj v zavarovalni skupini premoženjskih zavarovanj na podlagi odločbe AZN št. 40105-13/2016-6 z dne 20. junija 2016;
 - Soglasje AZN k Pravilom upravljanja skupine kritnih skladov »Pokojninsko varčevanje AS z dne 10. decembra 2015« in soglasje k Pravilom upravljanja kritnega sklada po »PN-A01 z dne 10. decembra 2015«, št. 40105-1/2015-12 z dne 23. decembra 2015;
 - Soglasje AZN k spremembi Pravil upravljanja skupine kritnih skladov »Pokojninsko varčevanje AZN z dne 11. maja 2017« in Pravil upravljanja kritnega sklada »PN- A01 z dne 11. maja 2017«, po odločbi št. 40105-28/2016-7 z dne 17. julija 2017.

DEL 2

Podatki o odvisnih družbah

Ime	:	AGENT d.o.o. Izola (družba z omejeno odgovornostjo)
Datum vpisa v register	:	25. februar 1991
Kraj vpisa v register	:	Slovenija
Matična številka	:	5467438000
Sedež	:	Izola, Cankarjev drevored 4, 6310 Izola - Isola
Direktorji (uprava)	:	Širca Borut
		<i>Naslov za vročanje: Piran, Razgled 30, 6330 Piran - Pirano</i>
		<i>Državljanstvo: slovensko</i>
Izdani osnovni kapital	:	45.184,01 EUR;
Družbeniki	:	Družba
		<i>Naslov za vročanje: Ljubljanska cesta 3a, 6000 Koper</i>
		<i>Lastništvo poslovnega deleža: 71,4286 %</i>
		AGENT d.o.o.
		<i>Naslov za vročanje: Izola, Cankarjev drevored 4, 6310 Izola - Isola</i>
		<i>Lastništvo poslovnega deleža: 28,5714 %</i>
Regulatorni podatki	:	Dovoljenje AZN za opravljanje dejavnosti
		zavarovalnega zastopanja, št. 30220-1611/01-04 z dne 21. decembra 2001

Ime : **PROSPERA d.o.o.** (družba z omejeno odgovornostjo)

Datum vpisa v register : 16. december 2011

Kraj registracije : Slovenija

Matična številka : 6074618000

Sedež : Ljubljanska cesta 3, 6000 Koper, Slovenija

Direktorji (uprava) : **Merše Bojana**

Naslov za vročanje: Mladinska cesta 8, 6000 Koper
Državljanstvo: slovensko

Izdani osnovni kapital : 100.000 EUR

Družbeniki : Družba je lastnica 100 % osnovnega kapitala.

Ime : **KD Skladi, d.o.o.** (družba z omejeno odgovornostjo)
Datum vpisa v register : 11. marec 1994
Kraj vpisa v register : Slovenija
Matična številka : 5834457000
Sedež : Dunajska cesta 63, Slovenija
Direktorji (uprava) : **Luka Podlogar**
Naslov za vročanje: Maroltova ulica 4, Ljubljana
Državljanstvo: slovensko
Rodeltap Casper Frans
Naslov za vročanje: Podatek ni razkrit
Državljanstvo: nizozemsko
(Nadzorni svet) : **Tomaž Butina**
Naslov za vročanje: Naselje Ivana Krivca 27E, 4280 Kranjska gora
Državljanstvo: slovensko
: **Matija Šenk**
Naslov za vročanje: Sojerjeva ulica 37, 1000 Ljubljana
Državljanstvo: slovensko
: **Jure Kvaternik**
Naslov za vročanje: Župančičeva ulica 2, 1241 Kamnik
Državljanstvo: slovensko
Izdani osnovni kapital : 1.767.668,00 EUR
Družbeniki : Družba je lastnica 100 % osnovnega kapitala.
Regulatorni podatki : Dovoljenja, ki so jih izdali regulatorji:

- Odločba ATVP o izdaji dovoljenja za opravljanje dejavnosti upravljanja investicijskih skladov, št. 25/23/AG-94 z dne 7. julija 1994;
- Odločba ATVP o dovoljenju za oblikovanje krovnega sklada KD Krovni sklad iz obstoječih

vzajemnih skladov KD BALKAN, KD BOND, KD GALILEO, KD MM, KD Nova Energija, KD Novi trgi, KD Prvi izbor, KD Rastko, KD Severna Amerika, KD Surovine in energija, KD Tehnologija, KD Vitalnost, KD Indija – Kitajska, KD EM Infrastruktura in gradbeništvo, KD Finance, KD Latinska Amerika, KD Vzhodna Evropa, št. 40752/3/AG/08-689 z dne 20. novembra 2008;

- Odločba ATPV o izdaji dovoljenja za opravljanje storitev gospodarjenja s finančnimi instrumenti in dovoljenje za opravljanje pomožnih storitev investicijskega svetovanja v zvezi s finančnimi instrumenti in hrambo in administrativne storitve v zvezi z enotami investicijskih skladov, št. 40220-4/2013-10 z dne 23. aprila 2014;
- Odločba ATPV priznanju statusa specialnega investicijskega sklada alternativnemu investicijskemu skladu »KD Adriatic Value Fund«, št. 40221-7/2016-6 z dne 22. decembra 2016;
- Odločba ATPV o izdaji dovoljenja za opravljanje storitev upravljanja alternativnega investicijskega sklada – nepremičninskega sklada, št. 4026-3/2017-3 z dne 29. marca 2017;
- Odločba ATPV št. 40221-10/2017-10 z dne 5. aprila 2018, ki družbi KD Skladi d.o.o. daje: (i) soglasje k spremembi pravil upravljanja krovnega sklada KD Krovni sklad; (ii) dovoljenje za objavo Prospekta krovnega sklada KD Krovni sklad z vključenimi pravili upravljanja z dne 13. marca 2018 in (iii) dovoljenje za sklenitev Pogodbe o opravljanju skrbniških storitev za račun krovnega sklada KD Krovni sklad, ki se sklepa z ABANKO;
- Odločba ATPV št. 40220-11/2016-3 z dne 16. decembra 2016 o izdaji soglasja k spremembi pravil upravljanja KD Krovnega sklada v delu, ki se nanaša na nov podsklad KD Corporate Bonds, obvezniški; o izdaji dovoljenja za objavo novega prospekta KD Krovnega sklada z vključenimi pravili upravljanja z dne 15. novembra 2016; z isto odločbo je ATPV tudi izdala dovoljenje za sklenitev pogodbe o opravljanju skrbniških storitev za račun KD Krovnega sklada in dovoljenje za upravljanje podsklada KD Corporate Bonds, obvezniški;
- Odločba ATPV št. 10221-1/2016-6 z dne 25. februarja 2016, ki družbi KD Skladi d.o.o. daje:

- i. soglasje k spremembi pravil upravljanja KD Krovnega sklada v delu, ki se nanaša na vse podsklade;
 - ii. izdaji soglasja k spremembi pravil upravljanja KD Krovnega sklada v delu, ki se nanaša na posamezne podsklade: KD GALILEO, KD RASTKO, KD Bond, KD MM, KD Prvi izbor, KD Balkan, KD Novi trgi, KD Surovine in energija, KD Tehnologija, KD Vitalnost, KD Indija – Kitajska, KD Latinska Amerika, KD Vzhodna Evropa, KD Dividendni;
 - iii. soglasje k spremembi pravil upravljanja KD Krovnega sklada v delu, ki se nanaša na nov podsklad KD Amerika;
 - iv. dovoljenje za upravljanje podsklada KD Amerika;
 - v. dovoljenje za objavo prospekta KD Krovnega sklada z vključenimi pravili upravljanja z dne 14. decembra 2015;
 - vi. dovoljenje za sklenitev pogodbe o opravljanju skrbniških storitev za račun KD Krovnega sklada;
- Odločba ATVP št. 40220-3/2016-3 z dne 5. maja 2016, ki družbi KD Skladi, d.o.o. izdaja:
- i. dovoljenje za prevzem upravljanja ILIRIKA Krovnega sklada s podskladi ILIRIKA Azija dinamični, ILIRIKA Energija delniški, ILIRIKA Farmacija in tehnologija delniški, ILIRIKA Gazela dinamični, ILIRIKA Razvijajoči trgi dinamični, ILIRIKA Vzhodna Evropa dinamični, ILIRIKA Modra kombinacija fleksibilni, ILIRIKA Globalni sklad skladov dinamični in ILIRIKA Obvezniški fleksibilni;
 - ii. dovoljenja za sklenitev pogodbe o opravljanju skrbniških storitev za račun ILIRIKA Krovnega sklada z družbo Abanka, d. d., Slovenska cesta 58, 1000 Ljubljana;
 - iii. dovoljenje za objavo prospekta ILIRIKA Krovnega sklada z vključenimi pravili upravljanja z dne 18. marca 2016;

- iv. Odločba ATVP št. 40221-6/2016 z dne 24. avgusta 2016 o izdaji dovoljenja družbi KD Skladi, d.o.o. za pripojitvev podskladov ILIRIKA Krovnega sklada podskladom KD Krovnega sklada.

Ime : **VIZ d.o.o.** (družba z omejeno odgovornostjo)

Datum vpisa v register : 14. maj 2012

Kraj vpisa v register : Slovenija

Matična številka : 6161456000

Sedež : Ljubljanska cesta 3A. 6000 Koper

Direktorji (uprava) : **Gašper Bračič**

Naslov za vročanje: Pahorjeva ulica 28, 6000 Koper

Državljanstvo: slovensko

Izdani osnovni kapital : 560.000,00 EUR

Družbeniki : Družba je lastnica 100 % osnovnega kapitala.

Regulatorni podatki : Dovoljenje AZN za opravljanje dejavnosti
zavarovalnega zastopanja, št. 40110-748/12-4

Ime : **KD IT d.o.o.** (družba z omejeno odgovornostjo)
Datum vpisa v register : 3. januar 2005
Kraj vpisa v register : Slovenija
Matična številka : 1964780000
Sedež : Celovška cesta 206, 1000 Ljubljana, Slovenija
Direktorji (uprava) : **Šimec Edvard**
Medvode *Naslov za vročanje: Zgornje Pirniče 11N, 1215*
Državljanstvo: slovensko
Izdani osnovni kapital : 2.440.081,29 EUR
Družbeniki : Družba je lastnica 100 % osnovnega kapitala.

Name : **Zdravje AS d.o.o.** (družba z omejeno odgovornostjo)
Datum vpisa v register : 7. marec 2013
Kraj vpisa v register : Slovenija
Matična številka : 6332846000
Sedež : Ljubljanska cesta 3A. 6000 Koper
Direktorji (uprava) : **Rihter Katerina**
Naslov za vročanje: Partizanska ulica 21F, 6000 Koper
Državljanstvo: slovensko
(Nadzorni svet) : **Benko Maja**
Naslov za vročanje: Štihoa ulica 1, 1000 Ljubljana
Državljanstvo: slovensko
: **Gracar Ivan**
Naslov za vročanje: Malija 31C 6310 Izola
Državljanstvo: slovensko
: **Jure Kvaternik**
Naslov za vročanje: Župančičeva ulica 2, 1241 Kamnik
Državljanstvo: slovensko
Izdani osnovni kapital : 352.490,00 EUR
Družbeniki : Družba je lastnica 100 % osnovnega kapitala.

Ime : PERMANENS d.o.o. – v likvidaciji
Datum vpisa v register : 27. 6. 2008
Kraj vpisa v register : Hrvaška
Matična številka : 56019896671 (OIB); 080555730 (MBS)
Sedež : Draškovićeve 10, Zagreb
Direktorji (uprava) : Nikolina Vidović Turković, likvidator
Naslov za vročanje : Sesvete, Selnička 31, Hrvaška
Državljanstvo: hrvaško

Izdani osnovni kapital : 1.090.100,00 EUR
Družbeniki : Adriatic Slovenia je lastnica 100 % poslovnega deleža.

Ime : **KD Locusta Fondovi d.o.o.**
(družba z omejeno odgovornostjo)

Datum vpisa v register : 16. januar 2008

Kraj vpisa v register : hrvaško

Matična številka : MBS 080649778, PIN (OIB) 61865183767

Sedež : Savska cesta 106, 10000 Zagreb, Hrvatska

Direktorji (uprava) : **Zvonimir Marić**
*Naslov za vročanje: Zagreb, Kneza Ljudevita
Posavskog 25
Državljanstvo: hrvaško*

Marko Wölfl
*Naslov za vročanje: Zagreb, Vladimira Varićaka 11
Državljanstvo: hrvaško*

Amir Hadžijusufović
*Naslov za vročanje: Zagreb, Antuna Štrbana 12
Državljanstvo: hrvaško*

(Nadzorni svet) : **Luka Podlogar**, Slovenija, Ljubljana, Maroltova ulica 4
Casper Frans Rondeltap, Nizozemska, Amsterdam, Kaizersgracht 405
Melita Rajgelj Ozebek, Slovenija, UE Kranj, Zasavska cesta 39 B

Izdani osnovni kapital : 4.148.000,00 HRK (približno 550.000 EUR)

Družbeniki : **Dalibor AntoniĆ**, OIB: 74907101844, Zagreb, Prilaz Gjüre Deželića 34
Odstotni delež kapitala – 2,5072 %

Nikola Knežević, OIB: 76435501889 Zagreb, Slankamenska 7
Odstotni delež kapitala – 2,5072 %

Amir Hadžijusufović, OIB: 99809290361 Zagreb, Antuna Štrbana 12
Odstotni delež kapitala – 1,5429 %

A

Dominik Lice, OIB: 97361999403 Zagreb, Remete 12

Odstotni delež kapitala – 1,5429 %

Marko Wölfl, OIB: 21380734807 Zagreb, Vladimira
Varičaka 11

Odstotni delež kapitala – 1,5429 %

KD SKLADI, d.o.o., Slovenija, OIB: 76013057655
Slovenija, Ljubljana, Dunajska cesta 63

Odstotni delež kapitala – 80.00 %

LOCUSTA OPUS d.o.o. MBS: 080635369, OIB:
97414333679, Zagreb, Ljudevita Gaja 28

Odstotni delež kapitala – 10.367 %

Regulatorni podatki

:

Dovoljenje HANFA za ustanovitev in upravljanje
skladov KNPVP in alternativnih investicijskih skladov

Ime : **KD Fondovi AD Skopje** (delniška družba)
Datum vpisa v register : 31. januar 2008
Kraj vpisa v register : Makedonija
Matična številka : 6364578
Sedež : Blvd. Partizanski Odredi no.14A-1/2 Skopje
Direktorji (uprava) : **Laze Kamchev**
Naslov za vročanje: Drenak no.4B/12 Skopje, Makedonija
Državljanstvo: makedonsko
Marijan Nikolovski
Naslov za vročanje: Ankkarska no.31/27 Skopje
Državljanstvo: makedonsko
(Nadzorni svet) : **Casper Frans Rondeltap**
Naslov za vročanje: Keizersgracht 405/1016, Amsterdam
Državljanstvo: nizozemsko
: **Luka Podlogar**
Naslov za vročanje: Maroltova ulica 104, Ljubljana
Državljanstvo: slovensko
: **Ivan Pajek**
Naslov za vročanje: Pot na Zali Rovt, Tržič
Državljanstvo: slovensko
Izdani osnovni kapital : 695.000,00 EUR (razdeljen na 69.500 delnic z nominalno vrednostjo 10 EUR za delnico)
Družbeniki : 1. **KD Skladi, d.o.o.** je imetnica 65,750 delnic (94,60 % osnovnega kapitala);
2. Aleksandar Mitov je imetnik 300 delnic;
3. Gjoko Shuklev je imetnik 300 delnic;

4. Vesna Karkinska je imetnica 500 delnic;
5. Emilija Prodanoska je imetnica 1800 delnic;
6. Katerina Georgievska je imetnica 100 delnic;
7. Laze Kamchev je imetnik 100 delnic;
8. Laze Kamchev je imetnik 750 delnic;

Regulatorni podatki

: Dovoljenje za poslovanje št. 07-726/15, ki ga je 19. maja 2008 izdala Komisija za vrednostne papirje in borzo Republike Makedonije

DEL 3

Podatki o pridruženih družbah .

Ime : **ASSISTANCE CORIS d.o.o., Ljubljana** (družba z omejeno odgovornostjo)

Datum vpisa v register : 7. julij 1993

Kraj vpisa v register : Slovenija

Matična številka : 5775582000

Sedež : Ulica Bratov babnik 10, 1000 Ljubljana

Direktorji : **Pajnič Matej**

Naslov za vročanje: Muljava 11, 1234 Mengeš, Slovenia

Državljanstvo: slovensko

Izdani osnovni kapital : 12.855,99 EUR

Družbeniki : **Družba**

Sedež ali drug naslov: Ljubljanska cesta 3a, 6000 Koper, Slovenija

Odstotni delež kapitala: 37,9286 %

Bevc Nevenka

Stalni ali drug naslov: Polje, cesta XXVI 3B, 1260 Ljubljana – Polje

Odstotni delež kapitala: 4,00 %

Benko Maja

Stalni ali drug naslov: Hubadova ulica 5, 1000 Ljubljana

Odstotni delež kapitala: 4,00 %

Pajnič Matej

Stalni ali drug naslov: Muljava 11, 1236 Mengeš

Odstotni delež kapitala: 1,00 %

ASSISTANCE CORIS d.o.o.

Stalni ali drug naslov: Ulica Bratov babnik 10, 1000 Ljubljana

Odstotni delež kapitala: 4,00 %

APRIL INTERNATIONAL E.M.E.A.

*Stalni ali drug naslov: 114 Boulevard Marius Vivier
merle, 69003 Lyon, Francija*

Odstotni delež kapitala: 49,0613 %

Ime : **NAMA d.d., Ljubljana** (delniška družba)
Datum vpisa v register : 29. december 1989
Kraj vpisa v register : Slovenija
Matična številka : 5024811000
Sedež : Tomšičeva ulica 1, 1000 Ljubljana
Direktorji (uprava) : **Kozjek Simona**
Naslov za vročanje: Korytkova ulica 27A, 1000 Ljubljana
Državljanstvo: slovensko
(Nadzorni svet) : **Berk Skok Meta**
Naslov za vročanje: Na produ 1, 1241 Kamnik
Državljanstvo: slovensko
: **Cvetko Uroš**
Naslov za vročanje: Gregorčičeva ulica 7, 1000 Ljubljana
Državljanstvo: slovensko
: **Boškovič Zoran**
Naslov za vročanje: Rudnik II 6, 1000 Ljubljana
Državljanstvo: slovensko
: **Kokalj Andreja**
Naslov za vročanje: Partizanska pot 54, 1270 Litija
Državljanstvo: slovensko
: **Grilec Miha**
Naslov za vročanje: Bleiweisova cesta 6, 4000 Kranj
Državljanstvo: slovensko
: **Dermastja Aljana**
Naslov za vročanje: Brilejeva ulica 20, 1000 Ljubljana

Državljanstvo: slovensko

Izdani osnovni kapital

: 3.977.325,15 EUR, razdeljen na 953,795 delnic

Družbeniki

Kot delniška družba število delnic niha.

Družba ima v lasti 48,41 % osnovnega kapitala na dan 1. februarja 2018.

Ime : **MEDIFIT d.o.o.** (družba z omejeno odgovornostjo)
Datum vpisa v register : 22. februar 2018
Kraj vpisa v register : Slovenija
Matična številka : 8150982000
Sedež : Dunajska cesta 63, 1000 Ljubljana
Direktorji : **Poljanec Anže**
Naslov za vročanje: Viška cesta 27, 1000 Ljubljana
Državljanstvo: slovensko
Izdani osnovni kapital : 30.000,00 EUR
Družbeniki : **Družba**
Sedež ali drug naslov: Ljubljanska cesta 3a, Koper
Odstotni delež kapitala: 48,00 %
SRC 116, d.o.o.
Sedež ali drug naslov: Tržaška cesta 116, Ljubljana
Odstotni delež kapitala: 48,00 %
Iryo, medicinske rešitve, d.o.o.
Sedež ali drug naslov: Ljubljanska cesta 24D, 4000 Kranj
Odstotni delež kapitala: 4,00 %

PRILOGA 2

DOGOVORI O ZAKLJUČKU

1. DOKUMENTI, KI JIH MORA IZROČITI PRODAJALEC

Prodajalec bo:

- (a) kupcu izročil dokaz, da je pravilno izpolnil pogoje za prodajalca;
- (b) kupcu izročil kopije PPN za obveznice KDH3 in PPN za obveznice KDH4, ki so ju podpisale vse zadevne pogodbenne stranke;
- (c) kupcu izročil kopije PPN za delnice KD Group, ki so jo podpisale vse zadevne pogodbenne stranke;
- (d) kupcu izročil kopije PPN za delnice KD, ki so jo podpisale vse zadevne pogodbenne stranke;
- (e) kupcu izročil kopije pogodbe o izločitvi Mariboxa, ki so jo podpisale vse zadevne pogodbenne stranke, in zagotovil, da družba izpolnjuje vse svoje obveznosti v skladu s pogodbo o izločitvi Mariboxa;
- (f) kupcu izročil vse odpovedne pogodbe, ki se zahtevajo v povezavi s členom 7.13 te pogodbe;
- (g) kupcu izročil podpisan izvod fiduciarne pogodbe za zaključek in fiduciarne pogodbe za zadržani znesek in zagotovil, da družba izpolnjuje vse svoje obveznosti v skladu s fiduciarno pogodbo za zaključek;
- (h) kupcu izročil izbrisne pobotnice, ki so jih podpisale vse zadevne pogodbenne stranke; in
- (i) kupcu izročil, v pisni obliki in dogovorjeni vsebini, odpovedi in odstopi direktorjev družbe in drugih članic ciljne skupine, ki kot člani nadzornih svetov zastopajo delničarje družbe in drugih članic ciljne skupine, za katere to velja (z izjemo oseb, ki jih je iz te zahteve izrecno izključil kupec na datum ali pred datumom obvestila o zaključku), s katerimi odstopajo s svojih funkcij od datuma zaključka naprej.

2. OBVEZNOSTI KUPCA OB ZAKLJUČKU

Prodajalec bo:

- (a) pravnim zastopnikom prodajalca izročil dokaz, da je pravilno izpolnil pogoje za kupca;
- (b) izpolnil svoje obveznosti v skladu s členom 8.3 (*Plačila ob zaključku*); in
- (c) prodajalcu izročil podpisan izvod fiduciarne pogodbe za zaključek in fiduciarne pogodbe za zadržani znesek in zagotovil, da družba izpolnjuje vse svoje

obveznostni v skladu s fiduciarno pogodbo za zaključek in fiduciarno pogodbo
za zadržani znesek.

PRILOGA 3

JAMSTVA

1. SPOSOBNOST PRODAJALCA

1.1 Zavezujoče obveznosti

Prodajalec ima vsa pooblastila, da sklene in izpolni to pogodbo in vse druge dokumente, sklenjene v povezavi s to pogodbo, od katerih vsak vzpostavlja pravne, veljavne in zavezujoče obveznosti za prodajalca v skladu s svojimi določbami.

1.2 V svojem imenu

Prodajalec to pogodbo sklepa v svojem imenu in ne v imenu katere koli druge osebe.

1.3 Neobstoj kršitev

Prodajalec s sklenitvijo in izročitvijo te pogodbe in drugih dokumentov, sklenjenih v povezavi s to pogodbo, ter izpolnitvijo v njih predvidenih obveznosti ne bo:

- (a) povzročil kršitve nobene določbe te pogodbe ali statuta, akta o ustanovitvi ali družbene pogodbe prodajalca ali katere koli članice ciljne skupine; niti
- (b) povzročil kršitve nobene pomembne pogodbe ali instrumenta, h katerim je zavezan prodajalec ali katera koli članica ciljne skupine in ki niso vsebovani v dokumentih za razkritje, ali veljavnega sklepa, sodbe ali materialnega prava, predpisa, omejitve ali odločbe ali odredbe katerega koli sodišča ali državnega organa, katerega stranka je prodajalec ali članica ciljne skupine ali ki zavezuje prodajalca ali članico ciljne skupine.

1.4 Vsa soglasja pridobljena

Razen soglasij, dovoljenj in odobritev, ki se zahtevajo kot predpogoji v skladu z določbami te pogodbe, so bila vsa soglasja, dovoljenja, odobritve in pristanki delničarjev prodajalca ali katere koli tretje osebe, ki jih prodajalec potrebuje za sklenitev ali izpolnitev te pogodbe in vseh drugih dokumentov, sklenjenih v povezavi s to pogodbo v skladu z njihovimi določbami, brezpogojno pridobljena v pisni obliki in kupcu razkrita v pisni obliki.

2. STATUS DRUŽBE IN ODVISNIH DRUŽB

2.1 Podrobnosti o družbi in odvisnih družbah

Razen dovoljenj so podrobnosti o družbi in odvisnih družbah, vsebovane v delu 1 delu (*Podatki o družbi*) in delu 2 (*Podatki o odvisnih družbah*) Priloge 1, resnične in točne.

2.2 Statut, akt o ustanovitvi, družbena pogodba

Kopije statotov, aktov o ustanovitvi in družbenih pogodb družbe in vseh odvisnih družb, vsebovanih v dokumentih za razkritje, so popolne in vsebujejo vse spremembe ali dopolnitve, narejene pred datumom te pogodbe. Pridobljena so bila vsa soglasja k

spremembam statotov, aktov o ustanovitvi in družbenih pogodb družbe in vseh odvisnih družb, ki jih zahteva kateri koli regulatorni organ.

2.3 Zakonsko predpisana dokumentacija

Register družbenikov ter druga zakonsko predpisana dokumentacija in evidence vsake članice ciljne skupine so pravilno vodeni. Prejeto ni bilo nobeno obvestilo ali navedba, da je kateri koli izmed njih nepravilen ali da ga je treba popraviti.

2.4 Skladnost z zakoni in predpisi o gospodarskih družbah

- (a) Družba in vsaka odvisna družba v vseh pomembnih vidikih spoštujejo vso zadevno zakonodajo (tudi tisto, ki nalaga vzdrževanje zahtevanega minimalnega kapitala ali zahtevanega solventnostnega kapitala (v ustreznem primeru) ali (ko gre za upravljanje premoženja) zahtevanega kapitala ter pravila vsakega regulatornega organa, od katerega so prejele dovoljenja) v jurisdikciji, v kateri so bile ustanovljene ali poslujejo, ki veljajo ali so veljala, in da so doslej, kolikor je pomembno, bile pravilno izdelane in izročene vse napovedi, informacije, sklepi in drugi dokumenti, ki jih je v skladu s katero koli takšno zakonodajo treba izročiti v imenu družbe ali vsake odvisne družbe kateremu koli državnemu ali drugemu pristojnemu organu. Nobena članica ciljne skupine ni prejela pisnega obvestila od nobenega regulatornega organa ali druge državne agencije, ki bi navajala kakršno koli neskladnost s katerim koli zakonom, predpisom, odredbo ali sodbo sodišča in bi utegnila imeti velik negativen vpliv na poslovanje katere koli članice ciljne skupine.

(b) Sankcije:

Niti prodajalec niti nobena članica ciljne skupine niti – kolikor je prodajalcu znano – nobena njihova odvisna družba, direktor ali vodilni delavec:

- (i) ni uvrščen na seznam »posebej označenih državljanov in blokiranih oseb«, ki ga vodi urad za nadzor tujega premoženja pri ministrstvu za finance Združenih držav Amerike (OFAC) niti na noben drug podoben seznam, ki ga vodijo Združeni narodi, Evropska unija ali kateri koli drug pristojen državni subjekt;
- (ii) posredno ali neposredno ni izvajal, ne izvaja in ni drugače vključen v kakršne koli posle s katero koli vlado (ali katerim koli vladnim organom) ali katero koli osebo, subjektom ali projektom, ki je tarča ali se nahaja v kateri koli državi, za katero velja kakršna koli zakonodaja o tujih gospodarskih sankcijah;
- (iii) posredno ali neposredno ne podpira katere koli oziroma ne pomaga kateri koli osebi, subjektu ali projektu iz točke (ii) ali ne krši oziroma nikoli ni kršil ali – kolikor je prodajalcu znano – se proti njemu ne vodi oziroma se ni vodila preiskava v zvezi z zakonodajo o tujih gospodarskih sankcijah.

(c) Protikorupcijsko določilo

Niti prodajalec niti nobena članica ciljne skupine niti – kolikor je prodajalcu znano – noben njihov direktor ali vodilni delavec:

- (i) ni kršil oziroma ne krši nobenega veljavnega protikorupcijskega zakona;
 - (ii) ni izvedel, ponudil, obljubil oziroma odobril neposrednega ali posrednega izplačila ali dajanja podkupnine, rabata, nagrade, plačila za vplivanje, provizije ali drugega zneska ali darila v denarju ali česar koli vrednega (vključno z obroki ali reprezentanco) kateremu koli funkcionarju, zaposlenemu ali nosilcu častne funkcije katere koli vlade oziroma njenega pomožnega organa, politične stranke ali nadnacionalne organizacije (kot so na primer Združeni narodi), političnemu kandidatu ali kateri koli drugi osebi, ki je povezana ali osebno vpletena s čimer koli od naštetega, kar je prepovedano po vseh veljavnih zakonih ali predpisih oziroma kako drugače, z namenom, da bi vplival na katero koli dejanje ali odločitev prejemnika plačila v njegovi uradni funkciji, ga spodbujal h kršitvi ali opustitvi svoje zakonske dolžnosti, zagotovil kakršne koli nezakonite koristi ali prejemnika plačila napeljeval, naj uporabi svoj vpliv pri kateri koli vladi ali njenem pomožnem organu, da bi učinkoval ali vplival na odločitev te vlade ali njenega pomožnega organa (**»prepovedana plačila«**);
 - (iii) ni bil – kolikor je prodajalcu znano – predmet nobene preiskave s strani nobenega državnega subjekta v zvezi z dejanskim ali domnevnim prepovedanim plačilom; oziroma
 - (iv) ni izvedel niti – kolikor je prodajalcu znano – prejel nobenega goljufivega ali nezakonitega plačila ali drugih plačil iz nezakonitih dejavnosti.
- (d) **Preprečevanje pranja denarja in financiranja terorizma**
- (i) Niti prodajalec niti nobena članica ciljne skupine niti – kolikor je prodajalcu znano – noben njihov direktor ali vodilni delavec ni neposredno ali posredno kršil oziroma ne krši veljavne zakonodaje o preprečevanju pranja denarja in financiranja terorizma (PPDFT).
 - (ii) Prodajalec in vse članice ciljne skupine so izvajali in izvajajo poslovne dejavnosti v skladu z vso pomembno zakonodajo o PPDFT in nobeno sodišče, vladna agencija, organ oziroma telo ali arbiter ne vodi nobene tožbe, pravde ali postopka, ki vključuje prodajalca ali katero koli članico ciljne skupine v zvezi z zakonodajo o PPDFT in, kolikor je prodajalcu znano, jim nihče ne grozi s takšno tožbo, pravdo ali postopkom.
- (e) **Splošno**
- (i) V zvezi z zaposlenimi, agenti ali drugimi osebami, ki delujejo v imenu katere koli članice ciljne skupine, je vsaka članica ciljne skupine sprejela ukrepe in vzpostavila ustrezne kontrole, katerih namen je vsem zaposlenim, agentom ali drugim osebami, ki delujejo v imenu katere koli članice ciljne skupine, preprečiti kršenje vse veljavne zakonodaje o

sankcijah, protikorupcijske zakonodaje in/ali zakonodaje o preprečevanju pranja denarju in financiranja terorizma.

2.5 Veljavnost obstoja

Družba in vse odvisne družbe so bile pravilno ustanovljene in veljavno obstajajo v skladu z zakonodajo Slovenije oziroma zakonodajo glede na kraj njihove ustanovitve, kot družbe pa imajo vsa potrebna pooblastila in pristojnosti za lastništvo svojega bistvenega premoženja in za nadaljevanje svojega sedanjega poslovanja.

2.6 Deleži prodajalca

Nobena članica skupine prodajalca nima neposrednega ali posrednega deleža v nobenem podjetju, ki je ali bi utegnilo biti konkurenčno poslovni dejavnosti katere koli članice ciljne skupine.

3. DELNICE OZIROMA POSLOVNI DELEŽI IN OSNOVNI KAPITAL

3.1 Lastništvo delnic, ki so predmet te pogodbe

Prodajalec je v celoti pravni in dejanski lastnik delnic, ki so predmet te pogodbe, in razen zastavnih pravic na delnicah so delnice proste vseh bremen. Delnice zajemajo celoten izdani osnovni kapital družbe in vse so v celoti vplačane.

3.2 Lastništvo delnic in poslovnih deležev v odvisnih družbah

Družba je v celoti pravni in dejanski lastnik izdanega osnovnega kapitala vseh odvisnih družb, razen družb Agent d.o.o., KD Locusta Fondovi d.o.o. in KD Fondovi AD, te delnice oziroma poslovni deleži pa so prosti vseh bremen in so v celoti vplačani.

3.3 Lastništvo poslovnih deležev v družbi Agent d.o.o.

Družba je v celoti pravni in dejanski lastnik 71,4286 % celotnega izdanega osnovnega kapitala družbe Agent d.o.o. in družba Agent d.o.o. je v celoti pravni in dejanski lastnik 28,5714 % celotnega izdanega osnovnega kapitala družbe Agent d.o.o., v vseh primerih pa so ti poslovni deleži prosti bremen in v celoti vplačani.

3.4 Lastništvo poslovnih deležev v družbi KD Locusta Fondovi d.o.o.

Družba KD Skladi, d.o.o. je v celoti pravni in dejanski lastnik 80 % celotnega izdanega osnovnega kapitala družbe KD Locusta Fondovi d.o.o., ki je prost bremen; kolikor je prodajalcu znano, so Dalibor Antić, Nikola Knežević, Amir Hadžijusufović, Dominik Lice, Marko Wölfl in LOCUSTA OPUS d.o.o. skupaj v celoti pravni in dejanski lastniki preostalih 20 % celotnega izdanega osnovnega kapitala družbe KD Locusta Fondovi d.o.o., v vseh primerih pa so ti poslovni deleži v celoti vplačani.

3.5 Lastništvo delnic v družbi KD Fondovi AD

Družba KD Skladi, d.o.o. je v celoti pravni in dejanski lastnik 69.500 delnic ali 94,60 % celotnega izdanega osnovnega kapitala družbe KD Fondovi AD, ki so proste bremen; kolikor je prodajalcu znano, so Aleksander Mitov, Gjoko Shukler, Goce Starkovski, Emilija Prodanoska, Katerina Georgievska, Laze Kamchev in Trajana Mircheska

skupaj v celoti pravni in dejanski lastniki preostalih 5,40 % celotnega izdanega osnovnega kapitala družbe KD Fondovi AD, v vseh primerih pa so te delnice v celoti vplačane.

3.6 Lastništvo delnic in poslovnih deležev v pridruženih družbah

- (a) Družba je v celoti pravni in dejanski lastnik 37,9286 % celotnega izdanega osnovnega kapitala družbe ASSISTANCE CORIS d.o.o., Ljubljana in ti poslovni deleži so prosti bremen in v celoti vplačani; kolikor je prodajalcu znano, so Nevenka Bevc, Maja Benko, Matej Pajnič, ASSISTANCE CORIS d.o.o. in APRIL INTERNATIONAL E.M.E.A. skupaj v celoti pravni in dejanski lastniki preostalih 62,0714 % celotnega izdanega osnovnega kapitala družbe ASSISTANCE CORIS d.o.o., Ljubljana.
- (b) Družba je v celoti pravni in dejanski lastnik 48,41 % celotnega izdanega osnovnega kapitala družbe NAMA d.d., Ljubljana in te delnice so proste bremen ter v celoti vplačane.
- (c) Družba je v celoti pravni in dejanski lastnik 48,00 % celotnega izdanega osnovnega kapitala družbe MEDIFIT d.o.o. in ti poslovni deleži so prosti bremen ter v celoti vplačani; kolikor je prodajalcu znano, sta SRC 116, d.o.o. in Iryo, medicinske rešitve, d.o.o. skupaj v celoti pravna in dejanska lastnika preostalih 52,00 % celotnega izdanega osnovnega kapitala družbe MEDIFIT d.o.o.

3.7 Neobstoj opcijskih ali menjalnih pravic

Nobena oseba nima pravice od katere koli članice ciljne skupine zahtevati izdaje kakršnega koli delniškega ali dolžniškega kapitala na podlagi kakršne koli opcijske ali druge pogodbe ali na podlagi menjalnih pravic (niti pogojno niti drugače).

3.8 Neobstoj odplačil ali odkupov osnovnega kapitala

Niti družba niti nobena odvisna družba ni po presečnem datumu odplačala ali odkupila oziroma ni pristala na odplačilo ali odkup katere koli delnice/poslovnega deleža katerega koli razreda v svojem osnovnem kapitalu oziroma ni na drug način znižala oziroma pristala na znižanje svojega izdanega osnovnega kapitala ali katerega koli njegovega razreda ter ni kapitalizirala oziroma pristala na kapitalizacijo katerih koli dobičkov ali rezerv katerega koli razreda ali opisa v obliki delnic ali drugih vrednostnih papirjev ali z vplačilom kakršnih koli neplačanih zneskov za katere koli delnice/poslovne deleže ali vrednostne papirje oziroma ni sprejela ali pristala na sprejetje kakršnega koli sklepa s takšnim učinkom.

3.9 Samo v tej pogodbi opredeljene odvisne družbe

Družba nima nobenih drugih odvisnih družb, razen tistih, ki so kot take opredeljene v tej pogodbi, niti ni lastnica delnic/poslovnih deležev ali vrednostnih papirjev nobene druge družbe, razen pridruženih družb, določenih v dokumentih za razkritje.

3.10 Neobstoj družbeništev

Niti družba niti nobena odvisna družba ni del nobenega družbeništva ali drugega neregistriranega združenja, niti ni podpisnica ali članica nobenega skupnega podjetja ali konzorcija, razen kot je navedeno v dokumentih za razkritje, in nima nobene poslovne enote, podružnice ali stalne poslovne enote v nobeni državi, razen v tisti, v kateri je ustanovljena.

4. IZKAZI IN FINANCE

4.1 Pravilnost izkazov

Izkazi

- (a) so vključeni v dokumente za razkritje,
- (b) so bili pripravljeni v skladu z vsemi ustreznimi računovodskimi standardi;
- (c) so resničen in pošten prikaz sredstev in obveznosti ter denarnih tokov ciljne skupine na datum izkazov ter dobička in izgube oziroma poslovnega izida ciljne skupine za obdobje, ki se je končalo na datum izkazov;
- (d) so bili pripravljeni na osnovi, ki je skladna z osnovo, uporabljeno v izkazih za dve finančni obdobji neposredno pred tem; in
- (e) vsebujejo taka določila, kot jih zahtevajo vsi ustrezni računovodski standardi za vključitev obveznosti ciljne skupine na datum izkazov.

4.2 Finančni načrt za leto 2018

Finančni načrt za leto 2018 je bil pripravljen na osnovi, ki je v vseh pomembnih vidikih skladna z veljavnimi metodami, uporabljanimi za pripravo izkazov.

5. DOGODKI PO DATUMU IZKAZOV

Po datumu izkazov:

- (a) je vsaka članica ciljne skupine nadaljevala s svojim poslovanjem na navaden in običajen način, z namenom ohranjanja delujočega podjetja, in ni sklepala nobenih neobičajnih poslov;
- (b) v nobeni članici ciljne skupine ni bilo nobenega pomembnega znižanja prometa, rezultatov trgovanja ali poslabšanja finančnega položaja;
- (c) v nobeni članici ciljne skupine ni bilo nobenih pomembnih sprememb v računovodskih postopkih, načelih ali praksah;
- (d) nobena članica ciljne skupine ni sprejela nobenega sklepa delničarjev niti na skupščini delničarjev niti drugače (razen na redni letni skupščini, ki potrjuje letne izkaze in podeljuje razrešnico revizorjem ter članom uprave in nadzornega sveta) oziroma kot se drugače zahteva v skladu s to pogodbo;

- (e) nobena članica ciljne skupine ni uvedla znatnih sprememb določb in pogojev zaposlovanja svojih direktorjev ali ključnih zaposlenih, razen sprememb, ki so posledica prilagoditev zaradi doseganja skladnosti z veljavno zakonodajo;
- (f) struktura naložbenega portfelja in/ali naložbenih politik na bila v ničemer pomembno spremenjena; in
- (g) po datumu izkazov ni bil izveden ali sprejet noben ukrep, za katerega je potrebno soglasje kupca v skladu s členom 7.1(b)(vii) ali 7.1(b)(xiv).

6. SREDSTVA

6.1 Status sredstev

- (a) Razen sredstev za trgovanje, odsvojenih pri običajnem poslovanju oziroma pridobljenih sredstev, pri katerih dobavitelj zadrži ali si pridrži lastninsko pravico, so v izkazih zajeta vsa sredstva, ki jih je katera koli članica ciljne skupine pridobila po datumu izkazov in:
 - (i) je njihov pravni in dejanski lastnik članica ciljne skupine ter so prosta in neobremenjena s kakšnimi koli zastavnimi pravicami, terjatvami, hipotekami ali podobnimi bremenami (toda to izključuje bremena, kot so zastavne pravice ali dovoljenja iz rednega poslovanja);
 - (ii) niso predmet pogodb o najemu in nakupu (*hire purchase*), pogodb o lizingu, pogodb o lizingu z odkupom (*lease purchase*), kreditno-prodajnih pogodb in pogodb o pogojnem ali obročnem nakupu; ter
 - (iii) so v posesti ali pod nadzorom ciljne skupine.

7. OBVEZNOSTI

7.1 Zadolževanje

- (a) Razen podrejenih dolžniških instrumentov in tistega, kar je razkrito v izkazih, nobena članica ciljne skupine nima neodplačanih zadolžitvev ali dolgov, ki imajo značilnosti zadolžitve, vključno z limiti na bančnih računih ali obveznostmi iz naslova akceptov (razen običajnih komercialnih zapisov) ali akceptnih kreditov.
- (b) Podrobnosti (vključno z zneski) o podrejenih dolžniških instrumentih in celotnem neodplačanem dolžniškem kapitalu, celotnem neodplačanem izposojenem ali zbranem denarju iz naslova akceptov ali faktoringa dolgov, vseh pomembnih obveznostih (sedanjih ali bodočih, dejanskih ali pogojnih) glede katere koli garancije ali povračila škode katere koli članice ciljne skupine, so navedene v dokumentih za razkritje in v zvezi z vsakim od teh dogovorov:
 - (i) niso bile narejene nobene spremembe ali prilagoditve; in dogovor (ii) ni odvisen od garancije ali kakršnega koli zavarovanja, ki ga zagotovi tretja oseba.
- (c) Skupni znesek zadolžitve vsake posamezne članice ciljne skupine ne presega (i) nobene omejitve zadolževanja, vsebovane v njenih ustanovitvenih aktih, niti (ii) nobene omejitve iz katere koli pogodbe ali dogovora, v katerem je ta članica stranka (vključno z njenimi limiti na računih).

7.2 Nektrenje pogodb o zadolžitvi

Kolikor je prodajalcu znano, ni prišlo do nobenega dogodka, ki bi pomenil primer neizpolnitve obveznosti v skladu s katero koli pogodbo, ki se nanaša na zadolžitve ali dolgove z značilnostmi zadolžitve ali ki bi lahko privedel do izvršljivosti katerega koli zavarovanja, ki je nastalo ali je bilo vzpostavljeno v povezavi s katero koli zadolžitvijo ali dolgovi z značilnostmi zadolžitve, garancijo, povračilom škode ali drugo obveznostjo katere koli članice ciljne skupine.

7.3 Posli z izvedenimi finančnimi instrumenti

Nobena članica nima odprtih nobenih obveznosti iz poslov z izvedenimi finančnimi instrumenti, vključno z deviznimi posli.

7.4 Državna podpora

Nobena članica ciljne skupine ni predmet kakršnega koli dogovora o prejemu ali odplačevanju kakršne koli podpore, subvencije ali finančne pomoči državnega organa ali drugega telesa.

7.5 Dana posojila

Nobena članica ciljne skupine ni posodila nobenih zneskov, ki ji niso bili odplačani, in nima koristi iz nobenih posojil (sedanjih ali bodočih, dejanskih ali pogojnih), razen dolgov, ki so ji dolgovani pri običajnem poslovanju.

7.6 Bančni računi

Izjava vseh članic ciljne skupine o njihovih bančnih računih ter o njihovem pozitivnem ali negativnem stanju, ki je priloga k pismu o razkritju, je bila točna na datum, naveden na tej izjavi, in nobena članica ciljne skupine nima nobenega bančnega ali depozitnega računa (s pozitivnim ali prekoračenim stanjem), ki ni vključen v to izjavo. Od datuma te izjave ni bilo izvedeno nobeno pomembno izplačilo z nobenega od teh računov, razen rutinskih izplačil, in stanje na vsakem posameznem računu ni pomembno drugačno od stanja, izkazanega v tej izjavi.

8. INSOLVENTNOST

8.1 Neobstoj predloga za likvidacijo

Sklicana ni bila nobena seja, na kateri naj bi bil predložen sklep, in izdan ni bil noben nalog ali sprejet sklep, niti – kolikor je prodajalcu znano – ni bil vložen noben predlog ali vloga za začetek likvidacije ali uvedbo sodne uprave za katero koli članico ciljne skupine.

8.2 Neobstoj upravitelja

Noben likvidacijski upravitelj, stečajni upravitelj, upravitelj, skrbnik ali podobna uradna oseba ni prevzel v posest oziroma ni bil imenovan, in noben zastavni upnik ni prevzel v posest nobene članice ciljne skupine ali vsega oziroma skoraj vsega premoženja nobene članice ciljne skupine. Kolikor je prodajalcu znano, ni bil podan noben predlog ali vloga, prav tako niso bili sodišču predloženi nobeni dokumenti in ne

obstaja nobeno obvestilo o nameri glede imenovanja začasnega likvidacijskega upravitelja, likvidacijskega upravitelja, stečajnega upravitelja, upravitelja, skrbnika ali podobne uradne osebe v zvezi z nobeno članico ciljne skupine ali vsem oziroma skoraj vsem premoženjem nobene članice ciljne skupine.

8.3 Neobstoj predlogov za prestrukturiranja in poravnavo z upniki

- (b) V zvezi z nobeno članico ciljne skupine ni bila izdana odločba ali sklep za preventivno prestrukturiranje ali prisilno poravnavo z upniki.
- (c) Nobena članica ciljne skupine ni ustavila ali začasno prenehala odplačevati svojih dolgov, postala nesposobna plačevati ali drugače postala insolventna v nobeni zadevni jurisdikciji.
- (d) Proti nobeni članici ciljne skupine ni odprta nobena neizpolnjena sodba, odredba ali odločba in kolikor je prodajalcu znano, ni bila proti premoženju nobene članice ciljne skupine uvedena nobena zaplemba ali izvršba niti ni bil začel drug postopek.
- (e) Nobena članica ciljne skupine ni sklenila nobenega kompromisa ali dogovora s svojimi upniki ali na splošno z nobenim razredom svojih upnikov.

8.4 Smiselno podobni dogodki

Nobena članica ciljne skupine ni bila udeležena v nobenem dogodku, ki ima v skladu z veljavno zakonodajo katere koli jurisdikcije podoben učinek kot kateri koli od dogodkov, navedenih v odstavkih od 8.1 do 8.3.

9. POSLOVNE KNJIGE IN EVIDENCE

- (a) Poslovne knjige in evidence o dejavnostih vsake članice ciljne skupine so bile vedno vodene tako, da so pošteno prikazovale in odražale poslovanje, finančni položaj, vse pomembne sklenjene posle in pomembne obveznosti, ki jih je imela zadevna članica ciljne skupine, ali v katerih je postala stranka, zadevna članica ciljne skupine pa je hranila pomembne poslovne knjige in evidence tako dolgo, kot se to zakonsko zahteva v državi, kjer je ta članica ciljne skupine ustanovljena.
- (b) Vsaka članica ciljne skupine je oddala ali drugače zagotovila vsa zahtevana pomembna poročila, podatke in druge informacije, vloge in obvestila zadevnemu regulatornemu organu v zadnjih dveh letih pred datumom te pogodbe, o katerih ni noben regulatorni organ ni pisno podal nobenega pomembnega pomisleka.
- (c) Članice ciljne skupine imajo vse svoje poslovne knjige in evidence v posesti in jih neposredno nadzorujejo.

10. VODENJE POSLOV

10.1 Neobstoj pooblastil

Razen pooblastil, danih v okviru običajnega poslovanja, ne obstajajo nobena druga veljavna pooblastila, ki bi jih izdala družba ali katera koli odvisna družba. Podatki o vseh splošnih pooblastilih so bili razkriti.

10.2 Neobstoj pravnih in preiskav

- (a) Razen (i) kot tožeča stranka pri izterjavi dolgov v običajnem poslovanju ciljne skupine, (ii) pravnih, v katerih je članica ciljne skupine stranka v postopku proti svojim zavarovancem (kot je ustrezno) ali (iii) katerega koli zahtevka v skupni vrednosti pod 50.000 EUR (brez stroškov), ni nobena članica ciljne skupine vključena v sodni postopek, tožbo, pravdo, arbitražo, disciplinski postopek ali postopek pred razsodiščem in – kolikor je prodajalcu znano – proti nobeni članici ciljne skupine ne teče noben sodni postopek, tožba pravda, arbitraža, disciplinski postopek ali postopek pred razsodiščem.
- (b) Nobena članica ciljne skupine ni v zadnjih dveh letih prejela pisnega obvestila o kakršni koli preiskavi, poizvedbi, izvršbi ali sodnem postopku od državnega ali regulatornega organa ali bila predmet česar koli od navedenega, in kolikor je prodajalcu znano, ne obstajajo okoliščine, ki bi utegnile privedi do takšne preiskave, poizvedbe, izvršbe ali sodnega postopka z verjetnostjo pomembnega negativnega učinka na poslovanje katere koli članice ciljne skupine.

10.3 Ni omejitev poslovanja

Noben pomemben del poslovanja ciljne skupine se ne vodi tako, da bi bil potreben pristanek ali soglasje tretje osebe.

11. REGULATORNE ZADEVE

11.1 Pridobljena dovoljenja

Transakcije, so predvidene s to pogodbo, in zaključek ne bodo negativno vplivali na dovoljenja.

11.2 Dovoljenja so in bodo ostala veljavna

- (a) Razkriti so bili podatki o vseh dovoljenjih.
- (b) Kolikor je prodajalcu znano, ne obstajajo okoliščine, v katerih se lahko katero koli dovoljenje odvzame, začasno odvzame, prekliče, ne obnovi, pomembno spremeni ali podvrže kateri koli pomembni omejitvi ali pogoju (v celoti ali deloma) in nobena članica ciljne skupine trenutno ne sodeluje oziroma v zadnjih dveh letih ni sodelovala v nobenih dejavnostih ali praksah, ki bi, če bi zanje izvedel zadevni regulatorni organ, pomembno negativno vplivale na to dovoljenje.
- (c) Razkrite so bile kopije vse pomembne korespondence v obdobju zadnjih dveh let pred datumom te pogodbe med vsako članico ciljne skupine in zadevnim regulatornim organom.
- (d) Vse dajatve, ki jih je posamezna članica ciljne skupine dolžna plačati v skladu z veljavno zakonodajo, so bile plačane: (i) Banki Slovenije in sistemu jamstvenega sklada za terjatve vlagateljev, (ii) Slovenskemu zavarovalnemu

združenju in škodnemu skladu oziroma (iii) enakovrednim organom, jamstvenim shemam ali skladom, kakor je ustrezno.

12. ZAVAROVALNIŠKA DEJAVNOST

12.1 Splošno

- (a) Nobena članica ciljne skupine ne opravlja niti v zadnjih treh letih pred datumom te pogodbe ni opravljala:
 - (i) zavarovalniške dejavnosti ali naložbene dejavnosti nikjer drugje kot v Sloveniji, na Hrvaškem, v Makedoniji in Srbiji; oziroma
 - (ii) nobene dejavnosti v nobeni jurisdikciji razen splošne zavarovalniške dejavnosti in z njo povezane naložbene dejavnosti.
- (b) V dokumentih za razkritje so vsebovane kopije vseh sodnih odločb v zvezi s prenosom zavarovalniške dejavnosti, v kateri je bila družba udeležena in ki so bile sodno sankcionirane v obdobju zadnjih dveh let pred datumom te pogodbe.

12.2 Zavarovalne police

- (a) Evidence družbe o zavarovalcih vsebujejo evidenčne podatke o zadevah, ki se v njih obravnavane tako, kot je razumno potrebno, da lahko družba nadaljuje s poslovanjem, kot je poslovala na datum te pogodbe.
- (b) V dokumentih za razkritje so vsebovane kopije splošnih zavarovalnih pogojev vseh zavarovalnih polic skupaj s pretežno popolnimi vzorci trženjskih gradiv, ki se nanje nanašajo, pri čemer v obdobju zadnjih dveh let pred datumom te pogodbe:
 - (i) ni prišlo bo pomembnih sprememb teh splošnih zavarovalnih pogojev; in
 - (ii) družba ni sklenila nobenega zavarovanja po bistveno drugačnih pogojih (razen v zvezi z določanjem cen).
- (c) Vse zavarovalne police so (ob upoštevanju pravic do odpovedi, ki so določene v njih ali za zavarovalne police izhajajo iz zakonodaje) veljavne in zavezujoče v skladu z zadevno zakonodajo in učinkujejo v skladu s pogoji v njih.
- (d) Transakcije, ki jih predvideva ta pogodba, ne bodo negativno vplivale na veljavnost in/ali zavezujočnost teh zavarovalnih polic.
- (e) V obdobju zadnjih dveh let pred datumom te pogodbe:
 - (i) so bile vse zavarovalnine v meri, kolikor je družba potrdila njihovo izplačilo na podlagi veljavnega zavarovalnega zahtevka po teh zavarovalnih policah, v vseh pomembnih vidikih plačane v skladu z njihovimi zavarovalnimi pogoji, razen iz naslova prijavljenih in neplačanih škod;

- (ii) pri vodenju zavarovalnih polic v skladu z njihovimi pogoji ni bilo nobenih bistvenih napak, ki bi posamično ali skupaj glede na vrsto zavarovanja imele za posledico pomembno negativen vpliv na poslovanje družbe;
- (iii) kopije evidence pritožb družbe in poročil o pravih so v podatkovni sobi.

12.3 Zavarovalni zastopniki in posredniki

- (a) Podatki o splošnih pogojih poslovanja med družbo oziroma družbo KD Skladi, d.o.o. ter zavarovalnimi posredniki in/ali zastopniki so navedeni v dokumentih za razkritje, pri čemer med družbo oziroma družbo KD Skladi, d.o.o. ter temi zavarovalnimi posredniki ali zastopniki ni nobenih drugih pogodb ali dogovorov, za katere bi veljali pomembno drugačni pogoji kot v splošnih pogojih, ki so bili razkriti.
- (b) V obdobju zadnjih 12 (dvanajstih) mesecev pred datumom te pogodbe ni noben zavarovalni posrednik prenehal poslovati z družbo ali z družbo KD Skladi, d.o.o., niti ni pisno izrazil namere, da bo prenehal poslovati z družbo ali z družbo KD Skladi, d.o.o. v celoti ali v obsegu, ki je pomemben za družbo ali družbo KD Skladi, d.o.o.
- (c) Nobena članica ciljne skupine zavarovalnim zastopnikom ali posrednikom ne dolguje neplačanih zneskov iz naslova provizij za prodajo zavarovalniških ali drugih produktov, ki bi bili pomembni za poslovanje posamične članice ciljne skupine.

12.4 Pozavarovanje

- (a) Kopije vseh pasivnih pozavarovanih pogodb, ki so istovetne z izvirnikom in popolne, v skladu s katerimi je družba odstopila pomembne obveznosti (skupno »pozavarovalne pogodbe«), so v dokumentih za razkritje. Prodajalcu ni znana nobena pomembna kršitev Pozavarovalnih pogodb.
- (b) Kolikor je prodajalcu znano, je vsaka pozavarovalna pogodba v celoti veljavna in učinkovita; ni nobenih okoliščin, zaradi katerih bi postala katera koli pozavarovalna pogodba neizvršljiva zaradi nerazkritja ali iz drugega razloga ali bi postal zahtevk iz naslova pozavarovalne pogodbe neizterljiv zaradi neskladnosti družbe s pogoji iz teh pogodb.
- (c) Od datuma izkazov ni bilo nobenega posamičnega neplačanega zahtevka (nad 200.000 EUR) do pogodbene stranke v kateri koli pozavarovalni pogodbi niti ni druga pogodbeni stranka v celoti ali deloma zavrnila plačila nobenega zahtevka družbe ali družbi podala pisnega obvestila, da ga bo izpodbijala.

12.5 Zahtevki iz naslova zavajajoče prodaje

Nobena članica ciljne skupine ni v zadnjih treh letih prejela pisnega obvestila o zahtevkih iz naslova zavajajoče prodaje, ki bi skupaj presegli 50.000,00 EUR in ki so na datum te pogodbe neplačani.

12.6 Nalaganje sredstev

- (a) Lastništvo oziroma potrdila o lastništvu vseh naložb posameznih članic ciljne skupine ima bodisi posamezna članica ciljne skupine bodisi njen pooblaščenec ali skrbnik.
- (b) Za prenos katere koli od naložb članic ciljne skupine ni pomembnih ovir.
- (c) Kolikor je prodajalcu znano, so informacije, ki se nanašajo na investicijske sklade katere koli članice ciljne skupine (vključno – a ne izključno – z višino sredstev v upravljanju in dokumente, ki določajo pogoje upravljanja teh sredstev) in ki so zagotovljene v podatkovni sobi, točne v vseh pomembnih vidikih.

12.7 Aktuarske zadeve

- (d) Kolikor je prodajalcu znano, so bile pomembne informacije o zgodovinskih dejstvih, ki jih je zagotovil prodajalec in/ali družba aktuarjem EY z namenom, da pripravijo aktuarsko poročilo, vsebovane v dokumentih za razkritje in uporabljene za ta namen, v trenutku zagotovitve točne v vseh pomembnih vidikih v okviru, na katerega se nanašajo.
- (e) V dokumentih za razkritje so vsebovane predpostavke in metodologije, ki jih je družba uporabila za določitev rezervacij družbe, kot so razkrite v njenih izkazih in zavarovalniškem poročanju.
- (f) Kolikor je prodajalcu znano, so bile informacije in podatki, ki so jih dali zadevni zaposleni družbe aktuarjem družbe v zvezi s pripravo aktuarskih analiz družbe v zadnjih treh letih pred datumom te pogodbe, v trenutku zagotovitve točne v vseh pomembnih vidikih.

13. INTELEKTUALNA LASTNINA

13.1 Pristojbine za podaljšanje in vzdrževanje

Vse pristojbine za podaljšanje in vzdrževanje v zvezi z registrirano intelektualno lastnino družbe za vsako posamezno članico ciljne skupine so bile pravočasno plačane.

13.2 Pravica izdaje licenc in odsotnost kršitev

Prodajalec in članice skupine prodajalca so upravičene dati pravice, navedene v členu 7.5(a), kupcu in članicam ciljne skupine, z uporabo teh pravic pa kupec in članice ciljne skupine ne bodo kršili nobenih pravic tretjih oseb, pod pogojem, da jih bodo uporabljali v skladu s to pogodbo.

13.3 Neobstoj obvestila o kršitvi

Nobena članica ciljne skupine ni prejela nobenega obvestila z navedbo, da s svojim poslovanjem krši pravice intelektualne lastnine katere koli tretje osebe in proti nobeni članici ciljne skupine ni bil podan noben zahtevek v zvezi s tako kršitvijo. Kolikor je prodajalcu znano, nobena oseba ne krši pravic intelektualne lastnine družbe, ki si last katere koli članice ciljne skupine.

13.4 Lastništvo intelektualne lastnine

Razkrite so bile razumne podrobnosti o vseh registriranih pravicah intelektualne lastnine družbe (vključno z vlogami za njihovo registracijo) in vseh poslovno pomembnih neregistriranih pravicah intelektualne lastnine družbe, ki so v lasti družbe ali katere koli izmed njenih odvisnih družb. Pravi in dejanski lastnik vsake take pravice intelektualne lastnine, proste vseh bremen, je izključno družba ali njena odvisna družba.

13.5 Izrecna dovoljenja tretjim osebam

Razkrite so bile razumne podrobnosti o vseh pravicah intelektualne lastnine družbe, ki jih je družba ali njeno odvisno podjetje dalo tretjim osebam v zvezi z intelektualno lastnino, ki je v lasti katere koli članice ciljne skupine.

13.6 Izrecna dovoljenja tretjih oseb

Razkrite so bile razumne podrobnosti o vseh pravicah intelektualne lastnine, ki so jih družbi ali kateri koli odvisni družbi dale tretje osebe in so pomembne za poslovanje katere koli članice ciljne skupine, izključene pa so licence za programsko opremo, ki ni narejena po meri. Vse pristojbine za podaljšanje in vzdrževanje v zvezi s to intelektualno lastnino so bile pravočasno plačane.

13.7 Vsaka članica ciljne skupine je lastnica ali je pridobila licenco za vse pravice intelektualne lastnine, ki jih potrebuje za nadaljevanje svojega poslovanja, kot ga je opravljala v zadnjem letu pred datumom te pogodbe. Prevzem družbe s strani kupca ne bo pomembno vplival na nobeno od teh pravic intelektualne lastnine niti na sposobnost katere koli članice ciljne skupine, da uporablja katero koli od teh pravic intelektualne lastnine.

13.8 Kolikor je prodajalcu znano, nobena nepooblaščen oseba ni nedovoljeno uporabljala nobene pravice intelektualne lastnine ali zaupnih informacij nobene članice ciljne skupine.

14. POGODBE, OBVEZNOSTI IN PODOBNO

14.1 Pomembne pogodbe pod običajnimi tržnimi pogoji

Vse pomembne pogodbe so bile sklenjene pri običajnem poslovanju zadevne članice ciljne skupine in pod običajnimi tržnimi pogoji.

14.2 Odsotnost bistvenih kršitev

Vsaka pomembna pogodba je veljavna in ostaja v veljavi; prodajalcu ni znana nobena pomembna kršitev katere koli izmed pogodb, ki bi lahko pripeljala do zahtevka za nadomestilo, odškodnino, izpolnitveni zahtevk ali sodno prepoved zoper družbo ali katero koli odvisno družbo ali ki bi dajala tretji osebi pravico, da vpokliče katera koli denarna sredstva pred običajnim rokom zapadlosti, kar bi v vsakem takem primeru pomembno in negativno vplivalo na poslovanje ciljne skupine kot celote.

14.3 Neobstoj razlogov za prenehanje veljavnosti

Prodajalec ni seznanjen z neveljavnostjo ali razlogi za razveljavitev, preprečitev ali zavrnitev katere koli pomembne pogodbe in ni prejel nobenega obvestila o kakršni koli nameri o odpovedi katere koli pomembne pogodbe.

14.4 Neobstoj kršitev s strani drugih pogodbenih strank

Kolikor je prodajalcu znano, vse stranke, s katerimi je družba ali katera koli odvisna družba sklenila kakršno koli pomembno pogodbo, izpolnjujejo pogodbene obveznosti, pri čemer bi neizpolnjevanje imelo pomemben in negativen vpliv na finančno ali trgovalno pozicijo ciljne skupine kot celote.

14.5 Agencije in podobno

Nobena članica ciljne skupine ni stranka v pogodbi ali dogovoru, ki ji pomembno omejuje svobodo opravljanja celotnega ali katerega koli pomembnega dela poslovanja v katerem koli delu sveta na način, ki se ji zdi ustrezen.

14.6 Podatki in evidence

- (a) V tem odstavku »zakonodaja o varstvu podatkov« pomeni vse zakone, izvedbene instrumente, običajno pravo, uredbe in direktive (v Sloveniji, na Hrvaškem, v Evropski uniji ali v Makedoniji), ki se nanašajo na varstvo in/ali obdelavo osebnih podatkov.
- (b) Nobena članica ciljne skupine ni prejela nobenega obvestila od katerega koli regulatorja na področju varstva podatkov v kateri koli jurisdikciji, ki bi navajal neskladnost z zakonodajo o varstvu podatkov (vključno z načeli varstva podatkov) in bi od te članice ciljne skupine zahteval spremembo ali izbris katerih koli podatkov ali bi ji prepovedoval prenos podatkov iz Slovenije.
- (c) Kolikor je prodajalcu znano, noben posameznik ni zahteval niti nima pravice zahtevati nadomestila od katere koli članice ciljne skupine v skladu z nobeno

zakonodajo o varstvu podatkov, vključno z nadomestilom za nepooblaščen ali napačno obdelavo ali izgubo ali nepooblaščen razkritje podatkov.

14.7 Skladnost sistemov

- (a) V tem odstavku »sistemi« pomenijo vso programsko opremo, strojno opremo, omrežno in telekomunikacijsko opremo ter spletno informacijsko tehnologijo, ki jo posamezna članica ciljne skupine uporablja v povezavi s svojim trenutnim poslovanjem in je pomembna za poslovanje ciljne skupine.
- (b) Razkrite so bile razumne podrobnosti ali, če gre za dokument, kopija vseh pomembnih pogodb v zvezi s sistemi, katerih stranka je vsaka posamezna članica ciljne skupine. Kolikor je prodajalcu znano, nobena članica ciljne skupine in nobena tretja oseba ne krši pomembno nobene take pogodbe.
- (c) Sistemi zajemajo vse računalniške sisteme (vključno z računalniškimi procesorji, pripadajočo in periferno opremo, računalniškimi programi, sistemsko programsko opremo ter tehnično in drugo dokumentacijo, ki se nanaša na kateri koli računalniški sistem), ki jih članice ciljne skupine nujno potrebujejo za nadaljevanje rednega poslovanja v enakem obsegu kot na datum te pogodbe. Razumne podrobnosti ali, če gre za dokument, kopija vseh predlaganih pridobitev v zvezi s sistemi so vsebovane v dokumentih za razkritje.
- (d) Kolikor je prodajalcu znano, v obdobju zadnjih dveh let pred datumom te pogodbe ni bilo kršitev varnosti, popolnih ali delnih okvar, izgube podatkov, prenehanja delovanja, pomanjkljivosti ali napak v sistemih, ki bi imele pomemben negativen vpliv na dejavnost katere koli članice ciljne skupine.
- (e) Razumne podrobnosti ali, če gre za dokument, kopija načrtov za ponovno vzpostavitev delovanja in varnostnih ureditev družbe so vsebovani v podatkovni sobi.
- (f) Razumne podrobnosti o spletnih mestih članic ciljne skupine so vsebovane v dokumentih za razkritje.

15. ZAVAROVANJE

- (a) Pismo o razkritju vsebuje podrobnosti o vseh pomembnih zavarovanjih, ki jih je sklenila ciljna skupina ali so bila sklenjena v njenem imenu in s katerimi so zavarovani poslovanje, nepremično premoženje, dejavnosti ali zadeve ciljne skupine (»police«).
- (b) Trenutno so vse police v celoti veljavne in učinkujejo.
- (c) Niti družba niti nobena odvisna družba ni storila ali opustila ničesar, kar je ali bi utegnilo imeti za posledico ničnost ali izpodbojnost katere koli police.

16. DOLGOVI DO POVEZANIH OSEB IN POGODBE Z NJIMI

16.1 Neobstoj posojil od ali dolgov do povezanih oseb

Ob zaključku razen dolga znotraj skupine in obveznic KD Group ne bodo obstajala:

- (a) nobena posojila, ki bi jih katera koli članica ciljne skupine dolgovala kateri koli članici skupine prodajalca ali kateremu koli direktorju katere koli članice ciljne skupine;
- (b) nobena posojila, ki bi jih kateri koli članici ciljne skupine dolgovala katera koli članica skupine prodajalca ali kateri koli direktor katere koli članice ciljne skupine.

16.2 Neobstoj pogodb s povezanimi osebami

Razen dolga znotraj skupine in obveznic skupine KD Group ter pogodb o prodaji ali dobavi blaga ali storitev pri običajnem poslovanju pod običajnimi tržnimi pogoji ne obstajajo nobene druge pogodbe ali dogovori med katero koli članico ciljne skupine na eni strani in katero koli članico skupine prodajalca na drugi strani, razen.

16.3 Neobstoj delničarskih sporazumov

Nobena članica ciljne skupine ni stranka v nobenem delničarskem sporazumu ali dogovoru.

17. ZAPOSLENI IN POKOJNINE

17.1 Pogoji za zaposlene

- (a) Pismo o razkritju vsebuje anonimizirane podatke o nazivih delovnih mest, datumih začetka zaposlitve (ali imenovanja na položaj), plačah, spodbudah za delovno uspešnost in drugih pomembnih ugodnostih, zaposlitvi za polni ali skrajšani delovni čas in krajih zaposlitve za vse trenutno zaposlene v ciljni skupini, katerih plača presega 100.000,00 EUR na leto.
- (b) Reprezentativen vzorec splošnih pogojev, pod katerimi so zaposleni v družbi (razen zaposlenih iz odstavka 17.1(a)) v delovnem razmerju ali jim je bilo ponujeno delovno razmerje, je vsebovan v podatkovni sobi.
- (c) Kolikor je prodajalcu znano, ne obstaja dogovor z nobeno osebo (bodisi zastopnikom, samozaposleno osebo, svetovalcem, napotenim delavcem bodisi osebo z drugačnim statusom), za katero se domneva, da je v delovnem razmerju s katero koli članico ciljne skupine.

17.2 Vse obveznosti izpolnjene

Ciljna skupina je v vseh pomembnih vidikih spoštovala, izvedla in izpolnila vse svoje naloge, obveznosti in dolžnosti (določene bodisi zakonsko bodisi pogodbeno) v zvezi s trenutno zaposlenimi.

17.3 Prenehanje pogodb s ključnimi zaposlenimi

- (a) Niti družba niti nobena odvisna družba ni dala pisne odpovedi pogodbe o zaposlitvi ali sodelovanja kateremu koli ključnemu zaposlenemu ali je prejela

in, kolikor je prodajalcu znano, ni nobenih okoliščin, ki bi lahko privedle do takega prenehanja.

- (b) Podatkovna soba vsebuje podrobnosti o določbah vseh pogodb o napotitvi katere koli osebe v katero koli članico ciljne skupine ali o opravljanju kakršnih koli svetovalnih storitev ali napotitvi storitvenega osebja v katero koli članico ciljne skupine.
- (c) Podatkovna soba vsebuje podatke o vseh dogovorih ali praksah vsake članice ciljne skupine o odpravninah zaradi odpovedi (pogodbenih, običajnih ali diskrecijskih), ki presegajo zakonsko določeno plačilo.
- (d) Nobena članica ciljne skupine ne dolguje nobenih zneskov niti ni odobrila njihovega posojanja ali predplačila kateremu koli svojemu delavcu (razen zneskov, ki predstavljajo zapadle osebne prejemke za trenutno plačilno obdobje, obračunani regres za letni dopust za tekoče leto ali povračilo stroškov).

17.4 Neobstoj pogodb s sindikati

- (a) Med nobeno članico ciljne skupine in nobenim sindikatom ali drugim organom, ki zastopa zaposlene v ciljni skupini, ni nobenih pogodb ali dogovorov.
- (b) V zadnjem letu pred sklenitvijo te pogodbe nobena članica ciljne skupine ni obvestila nobenega poklicnega združenja niti nobenega drugega organa, ki zastopa delavce, o morebitnih odpuščenjih ali z njimi začela posvetovanja o odpuščanju osebja.

17.5 Odsotnost drugih shem

Razen pokojninske sheme, kot je opredeljena v tej pogodbi, ne obstaja nobena druga shema pokojninskega ali življenjskega zavarovanja, v katero bi bila katera koli članica ciljne skupine kakor koli zakonsko zavezana prispevati.

18. NEPREMIČNO PREMOŽENJE

18.1 Lastništvo

Družba je pravni in dejanski lastnik nepremičnega premoženja.

18.2 Neobstoj drugega nepremičnega premoženja

Nepremično premoženje zajema vse prostore, zgradbe in zemljišča, ki so trenutno v lasti ali uporabi ciljne skupine.

18.3 Drugo glede nepremičnega premoženja

- (a) Nepremično premoženje je prosto vseh bremen.
- (b) Nobena tretja oseba nima na nobeni nepremičnini nobenih pravic, ki pomembno ovirajo njeno trenutno rabo.

(c) Za nobeno nepremičnino ni treba plačati nobenih stroškov razen nacionalnega davka na nestanovanjske nepremičnine, stroškov za oskrbo z vodo in zagotavljanja komunalnih storitev ter najemnin in stroškov storitev za posamezne najete nepremičnine.

(d) Podrobnosti ali, če gre za dokument, kopija vsake najemne, zakupne, licenčne pogodbe in pogodbe o uporabi nepremičnine so vsebovani v podatkovni sobi.

19. DAVČNE ZADEVE

19.1 Plačilo davka

Vsaka članica ciljne skupine je ustrezno plačala vse davke, ki jih mora ali jih je morala plačati ali obračunati do datuma te pogodbe.

19.2 Rezervacije za davke v izkazih

Rezervacije ali rezerve za obdavčitev v izkazih (razen odloženi davki) zadoščajo (na podlagi stopenj obdavčitve, ki so veljale na datum teh izkazov) za kritje vseh davkov, ki jih je morala katera koli članica ciljne skupine plačati na datum izkazov.

19.3 Odloženi davki

Znesek rezervacij za odložene davke v izkazih je bil na datum izkazov ustrezen in v celoti v skladu z veljavnimi splošnimi računovodskimi praksami v Sloveniji, na Hrvaškem in v Makedoniji.

19.4 Davčno rezidentstvo

Vsaka članica ciljne skupine je bila zadnjih šest let (ali manj, če je bila ustanovljena pozneje) davčni rezident Slovenije (KD Locusta Fondovi d.o.o. pa rezident Hrvaške in KD Fondovi AD rezident Makedonije) in nobena članica ciljne skupine nima stalne poslovne enote za davčne namene v kateri koli drugi jurisdikciji.

19.5 Davčni obračuni

Vsaka posamezna članica ciljne skupine je v zadnjih štirih letih v predpisanem roku pravilno pripravila, oddala ali dostavila vse obračune, obvestila, informacije, izkaze, izračune, poročila, izjave, ocene in registracije (»obračuni«), ki so predpisani z zakonom za namene obdavčitve, in vsi takšni obračuni, ki so bili predloženi kateremu koli davčnemu organu za kateri koli namen, so popolni in točni v vseh pomembnih vidikih, razkrivajo vsa dejstva in niso predmet nobenega spora s katerim koli davčnim organom. Vsi takšni obračuni so bili izdelani v skladu z vsemi veljavnimi zakoni, predpisi in pravili na področju davkov.

19.6 Spori

Niti družba niti nobena odvisna družba v zadnjih štirih letih ni bila predmet nobenega spora ali izrednega poizvedovanja, obiska, revizije, preiskave, odkritja ali naloga za dostop s strani katerega koli davčnega organa in, kolikor je prodajalcu znano, ne poteka, ni načrtovan ali zagrožen noben takšen spor ali izredno poizvedovanje, obisk, revizija, preiskava, odkritje ali nalog za dostop.

19.7 Izračun davčnih obveznosti

Vsaka članica ciljne skupine vodi oziroma hrani ali nadzoruje vse pomembne evidence in dokumentacijo, ki jih je dolžna voditi in hraniti v skladu s katerim koli zakonom s področja davkov.

19.8 Odobritve, soglasja in odločitve

Razkrite so bile kopije vseh vlog za odobritve, soglasja in odločitve v zvezi z davki, ki jih je vložila članica ciljne skupine po datumu izkazov, in vse odobritve, soglasja in odločitve v zvezi z davki, ki jih je članica ciljne skupine pridobila po datumu izkazov.

19.9 Pogodbene kazni in obresti

Nobena članica ciljne skupine v zadnjih treh letih v zvezi z davki ni plačala ali postala obvezna plačati nobenih zamudnih obresti, pogodbene kazni ali globe, ki presega 250.000 EUR.

19.10 Skladnost

Nobena članica ciljne skupine ne ponuja nobenih produktov ali storitev, katerih prvotni namen je omogočiti katero koli shemo ali mehanizem za izogibanje davkom.

19.11 Odbitki in odtegljaji

Vse članice ciljne skupine so obračunale vse odbitke zaradi kakršne koli obdavčitve katerih koli izvedenih plačil, ki so jih morale plačati, in so o tako odbitih zneskih v celoti poročale pristojnemu organu.

19.12 Zaposleni – nadomestilo za izgubo položaja

Nobena članica ciljne skupine ni dolžna plačati in od datuma izkazov ni plačala ali se strinjala, da bo plačala kakršno koli nadomestilo za izgubo položaja ali kakršno koli neodplačno plačilo zaposlenemu, ki mu preneha delovno razmerje, ki se ne odbije pri obračunu dohodka za namene obdavčitve.

19.13 Zaključek

Nobeni članici ciljne skupine ne bo treba zaradi sklenitve in/ali zaključka te pogodbe plačati nobene dajatve ali davka.

20. STROŠKI TRANSAKCIJE

Razen honorarja v višini 124.002 EUR, vključno z DDV, ki se plača EY za pripravo aktuarskega poročila in je bil razkrit, nobena članica ciljne skupine ni plačala in ji ni treba plačati nobene nagrade prinosniku posla, posredniške ali druge provizije, honorarja za svetovalce, stroškov ali izdatkov v zvezi s transakcijami, ki jih predvideva ta pogodba, razen kolikor mora takšne honorarje ali provizije ali pristojbino plačati prodajalec.

PRILOGA 4

OMEJITVE GLEDE ZAHTEVKOV

1. KUPEC SPOROČI MOREBITNE GARANCIJSKE ZAHTEVKE

- 1.1 Če kupec izve za dejstvo, zadevo, dogodek ali okoliščino, na podlagi katerih ugotovi, da je prodajalec postal ali lahko razumno pričakuje, da bo prodajalec postal odgovoren v skladu s katerim koli jamstvom, mora kupec čim prej (najpozneje pa v 30 dneh) pisno obvestiti prodajalca in za vsak primer posebej podrobno in nepristransko opredeliti to dejstvo, zadevo, dogodek ali okoliščino, zaradi katere je nastala (ali lahko nastane) odgovornost, ter podati oceno stroška, ki bi ga v primeru podanega zahtevka lahko utrpel prodajalec.
- 1.2 Neobveščanje kupca s strani prodajalca v skladu z odstavkom 1.1 ne bo vplivalo na pravice kupca, ki izhajajo iz te pogodbe, razen da prodajalec ne bo odgovarjal za kateri koli takšen zahtevek v delu, v katerem se je zaradi takega neobveščanja njegova odgovornost povečala.

2. ZASTARANJE NEKATERIH ZAHTEVKOV

2.1 Zastaranje

Prodajalec ne prevzema nobene odgovornosti, ki izhaja iz katerega koli jamstva, povračila škode ali veljavnih določb člena 7 te pogodbe, če kupec prodajalca ne obvesti pisno o tem zahtevku, pri čemer pri vsaki zadevi nepristransko (in razumno podrobno) navede razlog za zahtevek, naravo zahtevka in znesek, ki ga zahteva od prodajalca, najpozneje v naslednjih rokih:

- (a) če se zahtevek nanaša na davek, do zakonsko določenega zastaralnega roka, ki velja za tovrstne davčne terjatve;
- (b) v zvezi s kakršno koli kršitvijo jamstva (ki ni povezana z davkom) ali kakršno koli kršitvijo določb člena 7 (*Ravnanje pred zaključkom*) v 24 mesecih od datuma zaključka, razen pri kršitvi člena 7.6, kjer je zastaralni rok 6 (šest) mesecev po zaključku obdobja, določenih v tistem členu;
- (c) v primeru zahtevka v skladu s členom 13.(a)(iv) v štirih letih od datuma zaključka; in
- (d) če se zahtevek nanaša na povračilo škode (razen povračilo škode iz člena 13.(a)(iv)), do zakonsko določenega zastaralnega roka za tovrstne zahteveke.

2.2 Sodni postopki

Odgovornost prodajalca v zvezi z zahtevkom, sporočenim v skladu z odstavkom 1 (*Kupec sporoči morebitne garancijske zahteveke*) in odstavkom 2.1 (*Zastaranje*), absolutno preneha v naslednjih primerih (če ta zahtevek še ni bil izpolnjen, poravnan ali umaknjen):

- (a) v zvezi z zahtevki, o katerih je bil prodajalec obveščen pred 2. datumom sprostitve, če:

- (i) sodni postopki v zvezi s tem zahtevkom, ki vsebuje vse podrobnosti (kjer je to mogoče), niso bili pravilno uvedeni in pisanja veljavno vročena prodajalcu, v treh mesecih po 2. datumu sprostitve, če to ni mogoče v treh mesecih po 2. datumu sprostitve, pa takoj, ko je izvedljivo; ali
 - (ii) sodni postopki, ki so bili pravilno uvedeni in pisanja veljavno vročena, kot navedeno zgoraj, niso bili ves čas izvedeni s primerno skrbnostjo, najpozneje na dan šest mesecev po datumu, ko so bili ti sodni postopki začeti in pisanja veljavno vročena; in
- (b) v zvezi z zahtevki, o katerih je bil prodajalec obveščen pred 3. datumom sprostitve, če:
- (iii) sodni postopki v zvezi s tem zahtevkom, ki vsebuje vse podrobnosti (kjer je to mogoče), niso bili pravilno uvedeni in pisanja ne veljavno vročena prodajalcu, v petih mesecih po 3. datumu sprostitve, če to ni mogoče v petih mesecih po 3. datumu sprostitve, pa takoj, ko je to izvedljivo; ali
 - (iv) sodni postopki, ki so bili pravilno uvedeni in pisanja veljavno vročena, kot navedeno zgoraj, niso bili ves čas izvajani z razumno skrbnostjo, najpozneje do datuma, ki je šest mesecev po izteku roka, do katerega so morali biti ti sodni postopki izdani in veljavno vročeni.

Kolikor je sposobnost kupca, da ravna v skladu z odstavkom 2.2, odvisna od napredka, izida ali kvantifikacije predmetnega zahtevka tretje osebe, se obveznosti kupca po tem odstavku 2.2 ustrezno spremenijo in odgovornost prodajalca s tem ne preneha absolutno.

3. POSEBNE OMEJITVE

3.1 Za vse zahtevke do prodajalca na podlagi jamstva velja naslednje:

- (a) Kupec nima pravice uveljavljati zahtevka do prodajalca na podlagi jamstva, če znesek (brez obresti in stroškov), ki bi bil izterljiv (po upoštevanju drugih določb Priloge 4) od prodajalca na podlagi zahtevka, ne presega 200.000,00 EUR, pri čemer pa vedno velja odstavek 3.1(b). Če se zahtevek nanaša na več dogodkov ali okoliščin, ki bi sami po sebi pomenili kršitev katerega koli jamstva, se zahtevek za ta namen obravnava kot ločen zahtevek za vsak dogodek ali okoliščino; če pa gre za več zahtevkov na podlagi jamstva, ki izhajajo iz istih ali bistveno podobnih okoliščin ali zaradi njih, in je skupni znesek odškodnine, do katere bi bil kupec upravičen na podlagi tega zahtevka, enak ali večji od zneska, ki je naveden v odstavku 3.1(a) Priloge 4, se odstavek 3.1(a) Priloge 4 ne uporablja za nobenega od teh zahtevkov;
- (b) prodajalec na podlagi zahtevka iz naslova kršitve jamstva ne prevzame nobene odgovornosti, dokler znesek (brez obresti in stroškov), ki bi bil izterljiv (po upoštevanju drugih določb Priloge 4) od prodajalca na podlagi zahtevka, seštet z zneskom (brez obresti in stroškov), ki se lahko povrne na podlagi katerih koli drugih zahtevkov do prodajalca iz naslova jamstev (za te namene se ne

upoštevajo nobeni zahtevki, do katerih kupec v skladu z odstavkom 3.1(a) nima pravice, upoštevajo pa se druge določbe Priloge 4), ne preseže 2.000.000,00 EUR, ko je prodajalec odgovoren za celoten znesek in ne samo za presežek;

- (c) kupec nima pravice uveljavljati zahtevka do prodajalca na podlagi jamstva, kolikor so zadeve ali okoliščine, ki so podlaga takšnega zahtevka:
 - (i) razkrite; in/ali
 - (ii) zadeve ali okoliščine, ki so kupcu, kateri koli drugi članici skupine kupca ali kateremu koli od njegovih ali njenih zaposlenih, zastopnikov ali svetovalcev znane ob zaključku ali pred njim, pri čemer prodajalec v zvezi z ugotovljenimi splošnimi zadevami posebej potrjuje in se strinja z naslednjim:
 - (A) seznanjenost kupca v zvezi z ugotovljenimi splošnimi zadevami pomeni dejansko seznanjenost kupca na podlagi dokumentov za razkritje in zgolj dejstvo, da je kupec v okviru skrbnega pregleda mogoče ugotovil morebitne splošne težave (na primer morebitno neskladnost standardne dokumentacije z veljavno zakonodajo ali neusklajenost politik ali praks z veljavnimi zakoni, predpisi ali pravili), za namen te pogodbe ne pomeni seznanjenosti; samo če je kupec posebej navedel določeno področje prava v povezavi z določeno osebo ali osebami, bi to zajemalo seznanjenost za namene tega jamstva; in;
 - (B) ne glede na pododstavek (i) se ne bo za nobeno jamstvo štelo, da je omejeno zaradi seznanjenosti z ugotovljenimi splošnimi zadevami ali zaradi predpostavljene ali domnevne seznanjenosti v povezavi z njimi;
- (d) kupec nima pravice uveljavljati zahtevka do prodajalca na podlagi jamstva v zvezi s katero koli zadevo ali stvarjo po datumu zaključka, ki je bila narejena ali opuščena na pisno zahtevo ali z izrecnim pisnim soglasjem kupca; in/ali
- (e) kupec nima pravice uveljavljati zahtevka do prodajalca na podlagi jamstva, kadar:
 - (i) njegovega zahtevka ne bi bilo, če ne bi kupec ali družba ali katera koli odvisna družba ali katera koli druga članica skupine kupca storila ali opustila dejanja ali sklenila posla ali dogovora (ali kombinacijo česar koli od naštetega) po zaključku, vključno s kakršno koli reorganizacijo ali spremembo lastništva katere koli članice skupine kupca ali kakršnega koli premoženja katere koli članice skupine kupca, ki je veljavna po zaključku, pri čemer je kupec vedel ali je razumno pričakovati, da bi moral vedeti, da bo dejanje, opustitev, posel ali dogovor povzročil odgovornost prodajalca v skladu s to pogodbo, razen če gre za kakršno koli dejanje, opustitev, posel ali dogovor (ali kombinacijo česar koli od naštetega), ki ga predvideva ta pogodba;

- (ii) njegovega zahtevka ne bi bilo, če ne bi prišlo do spremembe računovodske usmeritve ali prakse družbe ali katere koli odvisne družbe, ki je začela veljati po zaključku, razen če je do takšne spremembe prišlo zaradi obveznih določb zakonodaje, ki je bila v veljavi pred datumom te pogodbe;
- (iii) zahtevek nastane ali se poveča zaradi sprejetja ali kakršne koli spremembe ali uradne spremembe pri razlagi katerega koli zakona, pravila, predpisa, davčne stopnje ali upravne prakse katere koli vlade, državnega organa, lokalne ali državne agencije ali regulativnega ali davčnega organa po datumu te pogodbe; ali
- (f) odgovornost prodajalca na podlagi zahtevka v zvezi s kršitvijo jamstva ali zahtevka v zvezi s povračilom škode se zmanjša v obsegu, kolikor kupec ali družba ali katera koli odvisna družba ali katera koli druga članica skupine kupca odgovornost, izgubo ali škodo, ki jo je utrpel kupec ali družba ali katera koli odvisna družba, izrabi za pridobitev davčne ugodnosti.

3.2 Zahtevek kupca do prodajalca se v skladu s to pogodbo sorazmerno zmanjša:

- (a) če je bil predmet zahtevka izpolnjen ali drugače povrnjen, ne da bi kupec ali družba ali katera koli odvisna družba zaradi tega imela izdatke ali stroške;
- (b) če je bil predmet zahtevka posebej upoštevan v računovodskih izkazih v obliki izgube, obveznosti, rezervacije ali oslabitve;
- (c) če je bil predmet zahtevka izrecno pisno dogovorjen med prodajalcem in kupcem (ali ga je določil neodvisni strokovnjak), kot je bil upoštevan pri izračunu vseh zneskov, ki se plačajo v skladu s členom 6 (*Določbe v zvezi s presečnim datumom*); in
- (d) če zahtevek nastane v zvezi z zadevo, dogodkom ali okoliščinami, v katerih kupec ali druga članica skupine kupca izterja od neke druge osebe (vključno z zavarovalnicami) odškodnino za kakršno koli izgubo ali škodo, ki izhaja iz te zadeve, dogodka ali okoliščin, zahtevek pa se zmanjša za tako izterjani znesek.

4. NAJVIŠJI ZNESEK OBVEZNOSTI

4.1 Skupna obveznost prodajalca:

- (a) za vse davčne terjatve v skladu s to pogodbo in vse zahtevke v zvezi s kršitvijo jamstva (razen za kršitev katerega koli temeljnega jamstva) ne sme presegati skupnega zneska 61.250.000,00 EUR; in
- (b) za vse zahtevke kakršne koli narave v skladu s to pogodbo ne sme presegati skupnega zneska 245.000.000,00 EUR,

pri čemer vsak primer vključuje vse pravne, računovodske, druge strokovne in vse preostale stroške in pristojbine, ki jih je imel kupec in/ali družba in katera koli odvisna družba, ki si je prizadevala uveljavljati svoje pravice v zvezi z zadevami, ki so podlaga za te zahtevke.

5. ODSOTNOST DVOJNIH POVRAČIL

Kupec ni upravičen, da več kot enkrat dobi povračilo v zvezi s katerim koli dejstvom, zadevo, dogodkom ali okoliščinami, zaradi katerih uveljavlja zahtevek na podlagi jamstev ali katere koli druge določbe te pogodbe.

6. IZTERJAVA OD TRETJIH OSEB

6.1 Izvrševanje izterjave

Če je kupec, družba ali katera koli odvisna družba ali katera koli druga članica skupine kupca upravičena od tretje osebe (vključno z zavarovalnicami) izterjati povračilo kakršne koli izgube ali škode, iz katere izhaja zahtevek na podlagi jamstev ali katere koli druge določbe te pogodbe, kupec poskrbi, da družba ali ustrezna odvisna družba ali ustrezna članica skupine kupca sprejme vse potrebne ukrepe za izvršitev tega povračila (ter prodajalca sproti obvešča o vseh sprejetih ukrepih).

6.2 Vračilo po izterjavi

Če kljub kateri koli drugi določbi Priloge 4 prodajalec izvede kakršno koli plačilo v smislu poplačila katerega koli zahtevka na podlagi jamstev ali katere koli druge določbe te pogodbe ter kupec ali družba ali katera koli odvisna družba ali katera koli druga članica skupine kupca nato izterja ali doseže izterjavo povračila od tretje osebe (vključno z zavarovalnicami) v znesku, ki se lahko nanaša na ta zahtevek, bo kupec prodajalcu nemudoma vrnil znesek ali pa bo poskrbel, da bo družba ali ustrezna odvisna družba ali ustrezna članica skupine kupca prodajalcu nemudoma vrnila nižjega od naslednjih dveh zneskov:

- (a) zneska (vključno z obrestmi (če obstajajo)), izterjan od tretje osebe, po odbitku vseh razumnih stroškov izterjave; ali
- (b) znesek, ki ga je prodajalec plačal kot poplačilo zahtevka,

za namen določanja obveznosti prodajalca pa se šteje, da prodajalec tako odplačanega zneska ni nikoli plačal.

7. PRIHODNJE DAVČNE UGODNOSTI

Če prodajalec izvede kakršno koli plačilo v smislu poravnave kakršnega koli zahtevka na podlagi jamstev ali katere koli določbe te pogodbe, obveznost, izgubo ali škodo, ki jo je utrpel kupec ali družba ali katera koli odvisna družba ali članica skupine kupca pa nato kupec ali družba ali katera koli odvisna družba ali druga članica skupine kupca uporabi za delni ali celotni pobor preteklih, sedanjih ali prihodnjih davčnih obveznosti (**»davčne obveznosti«**), in ker je kupec ali družba ali katera koli odvisna družba ali članica skupine kupca s tem deležna odtegljaja v zvezi s to izgubo ali škodo pri izračunu prihodkov in dobičkov za davčne namene ali pri izračunu zneska kakršne koli izgube, ki se odšteje ali se lahko odšteje od drugih prihodkov in dobičkov kupca ali družbe ali katere koli odvisne družbe ali druge članice skupine kupca v zvezi z davkom, ki bi ga bilo treba sicer plačati (**»davčna ugodnost«**), mora kupec o tem dejstvu prodajalca pisno obvestiti v petih delovnih dneh po tem, ko izve za davčno ugodnost, znesek, ki je enak znesku, za katerega je plačilo davka manjše, kot bi sicer bilo, pa se bo obravnaval, kot sledi:

- (a) prvič, s poboto s kakršnim koli plačilom, ki ga prodajalec dolguje v okviru kakršnega koli zahtevka na podlagi jamstev ali drugih določb te pogodbe;
- (b) drugič, če obstaja kakršen koli presežek, z vračilom plačila ali plačil, ki jih je prodajalec že izvedel v okviru kakršnega koli zahtevka na podlagi jamstev ali drugih določb te pogodbe; in
- (c) nazadnje, če presežek iz odstavka 7.(b) še ni porabljen, se preostanek vrne prodajalcu;

vsa plačila pa se izvedejo v treh delovnih dneh od datuma obvestila kupca. Za namene tega odstavka 7 se obveznost, izguba ali škoda obravnava kot izkoriščena ali kot da jo je mogoče izkoristiti, če in ko se davčna obveznost kupca ali katerega koli člana skupine kupca zmanjša ali ugasne ali se lahko zmanjša ali ugasne, in se davčna obveznost ne bi zmanjšala ali izničila ali je ne bi bilo mogoče zmanjšati ali izničiti, če obveznost, izguba ali škoda, zaradi katere je bil vložen zahtevek na podlagi jamstev ali drugih določb te pogodbe, ne bi nastala.

8. OBRAVNAVA ZAHTEVKOV

Če se dejstvo, zadeva, dogodek ali okoliščina, ki je lahko povod za vložitev zahtevka do prodajalca na podlagi katerih koli jamstev ali druge določbe te pogodbe, nanaša na ali je v zvezi z dejanskim ali zagroženim zahtevkom, tožbo ali zahtevo tretje osebe ali je v zvezi z obveznostjo do tretje osebe (**»zahtevek tretje osebe«**):

- (a) se kupec zavezuje, da niti sam niti družba ali katera koli odvisna družba ali druga članica skupine kupca brez predhodnega pisnega soglasja prodajalca (ki soglasja ne sme nerazumno zadrževati, odlagati ali pogojevati), ne bo niti priznal obveznosti v zvezi z zahtevkom tretje osebe niti vanj ne bo posegal, ga odsvojil ali poravnal;
- (b) kupec na zahtevo prodajalca v pravno dovoljenih okvirih sam stori naslednje in poskrbel, da to stori tudi družba, vse odvisne družbe in vse druge članice skupine kupca:
 - (i) sprejme take ukrepe, ki jih lahko prodajalec upravičeno zahteva, da bi se lahko izognili zahtevku tretje osebe, mu ugovarjali, oporekali ali se branili pred njim (kar med drugim vključuje vložitev nasprotnih zahtevkov in uveljavljanje vseh pravic do pobota s tretjo osebo) in na zahtevo nenehno obvešča prodajalca, če to dopušča zakonodaja, o ukrepih, ki se sprejemajo v zvezi z zahtevkom tretje osebe; in
 - (ii) če se tako zahteva, prodajalcu dovoli, da za in v imenu kupca ali družbe ali ustrezne odvisne družbe ali druge članice skupine kupca sam izključno izvaja vse v zvezi z zahtevkom tretje osebe, kot meni, da je ustrezno, vključno z imenovanjem pravnih zastopnikov in drugih strokovnih svetovalcev, izvajanjem vseh postopkov in kakršne koli poravnave ali zavrnitve zahtevka tretje osebe, pri čemer mora taka poravnava ali zavrnitev zahtevka skupino kupca in družbo, kar je ustrezno, brezpogojno v celoti odvezati odgovornosti v zvezi s tako zadevo ali z zahtevkom, in mora sicer zagotoviti pomoč, ki vključuje

zgolj škode, ki jih nosi prodajalec sam, kar ne sme vključevati kakršnega koli prevzemanja obveznosti s strani kupca oziroma družbe, kar je ustrezno;

- (iii) prodajalcu nudi pomoč ali poskrbi, da se mu zagotovi pomoč, kot jo prodajalec lahko upravičeno zahteva (vključno z zagotavljanjem dostopa do informacij in zaposlenih kupca ali družbe ali zadevne odvisne družbe ali katere koli druge članice skupine kupca), z namenom izogibanja ali izpodbijanja zahtevku tretje osebe, ugovaranja zahtevku tretje osebe ali obrambe pred zahtevkom tretje osebe,

pod pogojem, da

- (A) prodajalec kupcu in družbi ter vsaki odvisni družbi in vsem drugim članicam skupine kupca povrne vse obveznosti in upravičene stroške, nastale pri izpolnjevanju obveznosti iz členov 8(b) (i), (ii) in (iii);
 - (B) prodajalec kupcu in družbi ter vsaki odvisni družbi in vsem drugim članicam skupine kupca pomaga tako, da jim v razumnem obsegu in na pisno zahtevo kupca ter na svoje stroške zagotovi vse razpoložljive dokaze, izjave in obrambo glede kakršnega koli zahtevka tretje osebe;
 - (C) nič v tem členu ne zahteva, da kupec ali družba ali katera koli odvisna družba ali druga članica skupine kupca sprejme ali opusti kakršen koli ukrep: (i) ki je v nasprotju z veljavno zakonodajo, predpisi ali pravili; (ii) s katerim bi se kršila dolžnost varovanja zaupnosti; (iii), ki bi imel upravičeno pričakovan pomemben (tako pomembnost je treba oceniti tudi glede na verjetnost zahtevka tretje osebe) in škodljiv vpliv na dobroverne poslovne interese pri poslovanju ciljne skupine ali skupine kupca ali njegovih razmerij z davčnimi in drugimi regulatornimi organi; ali (iv) ki bi zahteval razkritje ali predložitev kakršnih koli informacij ali dokumentov, če za take informacije ali dokumente velja varovanje poklicne skrivnosti odvetnikov; in
 - (D) kupec po členu 8(b) ne prevzema odgovornosti ali obveznosti do prodajalca, če je prodajalec tak ukrep sprejel, preden je obvestil kupca o vseh ukrepih, ki jih želi izvesti v skladu s členom 8 (b);
- (c) kupec v vsakem primeru obvesti prodajalca o ukrepih, ki jih sprejme v zvezi z zahtevkom tretje osebe.

9. POGOJNE OBVEZNOSTI

Če zahtevek temelji na obveznosti, ki je zgolj pogojna, prodajalec v zvezi z njo ni dolžan izvesti plačila, če (in dokler) zaradi take pogojne obveznosti ne nastane obveznost plačila, pri čemer velja, da če kupec pred potekom veljavne časovne omejitve iz odstavka 2.1 ugotovi, da ta obveznost verjetno temelji na ustreznih dejstvih in okoliščinah in bo pogojna obveznost zapadla v plačilo, kupec obvesti prodajalca o tem dejstvu v skladu z odstavkom 1 v roku, določenem v odstavku 2.1, in ko taka omejitev poteče, je kupec upravičen do vložitve zahtevka po tej pogodbi.

10. DOLŽNOST ZMANJŠANJA

Kupec v zvezi s kakršno koli izgubo ali obveznostjo, ki je lahko povod za zahtevek zoper prodajalca na podlagi jamstev ali povračila škode iz člena 13.(a)(iv), sprejme vse razpoložljive ukrepe, da bi se izognil izgubi ali obveznostim ali jih zmanjšal ter poskrbi, da bodo isto storile tudi družba, odvisne družbe ter katera koli druga pomembna članica skupine kupca.

11. IZTERJAVA DEJANSKIH OBVEZNOSTI

Prodajalec ni dolžan plačati zneska za poplačilo kakršnega koli zahtevka na podlagi jamstev ali katere koli druge določbe te pogodbe, dokler ni obveznost med prodajalcem in kupcem, v zvezi s katero je bil vložen ta zahtevek v skladu s to pogodbo, dokončno določena. Da bi se izognili dvomu, ima kupec pravico, da v primeru povračila škode nemudoma uveljavlja zahtevek do prodajalca, če je utrpel izgubo ali škodo, ki jo je povzročilo povračilo škode, pri čemer mora biti tak spor dokončna določen.

12. GOLJUFIJE

Nobena omejitev iz te priloge se ne uporablja za zahtevke, ki se pojavijo ali povečajo, ali v obsegu, v katerem se pojavijo ali povečajo kot posledica goljufije prodajalca ali pa se zaradi nje zamuja.

13. UČINEK

Določbe te priloge veljajo ne glede na katero koli drugo določbo te pogodbe in se ne opustijo ali prenehajo veljati zaradi zaključka ali katere koli druge zadeve ali dogodka.

14. REZERVACIJE

14.1 Kupec potrjuje in soglaša s prodajalcem, da ob upoštevanju skladnosti prodajalca z jamstvi 2.4 in 4 (ki se v izogib dvomu še naprej uporabljajo v zvezi s spodaj navedenimi zadevami):

(a) ne glede na druge določbe te pogodbe velja naslednje:

- (i) prodajalec ne daje nobenega zagotovila ali jamstva glede ustreznosti rezervacij za izpolnjevanje obveznosti družbe in/ali katere koli odvisne družbe, na katero se nanašajo rezervacije (**»ustreznost rezervacij«**);
- (ii) nobena določba te pogodbe se ne razume, kot da neposredno ali posredno pomeni ali predstavlja ustreznost rezervacij; in
- (iii) prodajalec in njegovi vodilni delavci, zaposleni, zastopniki in svetovalci niso odgovorni kupcu ali kateri koli drugi osebi, če (iz katerega koli razloga) višina rezervacij ni ustrezna.

PRILOGA 5
NEPREMIČNO PREMOŽENJE
Glej ločeno preglednico

Stanje na dan
31.12.2017

ADRIATIC SLOVENICA D.D.							
		DUNAJSKA CESTA 63, LJUBLJANA	NN	AS IN V NAJEMU	2636	Bežigrad	2073/7, 2073/8, 2073/9, 2073/10, 2073/11, 2073/12
ADRIATIC SLOVENICA D.D.	Apartma, BARBARIGA, HRVAŠKA	NASELJE BARBARIGA MANDRIOL, HRVAŠKA	NN	V NAJEMU	324370	Vodnjan	7803/1
ADRIATIC SLOVENICA D.D.	Apartma, KOLODVORSKA ULICA 1, KRANJSKA GORA	KOLODVORSKA ULICA 1, KRANJSKA GORA	NN	V NAJEMU	2169	Kranjska gora	474-33, 474-79
ADRIATIC SLOVENICA D.D.	Apartma, NASELJE BARBARIGA MANDRIOL, HRVAŠKA	NASELJE BARBARIGA MANDRIOL, HRVAŠKA	NN	V NAJEMU	324970	Vodnjan	7741/2
ADRIATIC SLOVENICA D.D.	Apartma, STINICA, HRVAŠKA	STINICA, HRVAŠKA	NN	V NAJEMU	325325	Stinica	2235/172
ADRIATIC SLOVENICA D.D.	Apartma, TERME PTUJ - G03, POT V TOPLICE 9, PTUJ	TERME PTUJ - G03, POT V TOPLICE 9, PTUJ	NN	V NAJEMU	400	Ptuj	2650/3
ADRIATIC SLOVENICA D.D.	Apartma, TERME PTUJ - G04, POT V TOPLICE 9, PTUJ	TERME PTUJ - G04, POT V TOPLICE 9, PTUJ	NN	V NAJEMU	400	Ptuj	2650/4
ADRIATIC SLOVENICA D.D.	Apartma, TERME PTUJ - G12, POT V TOPLICE 9, PTUJ	TERME PTUJ - G12, POT V TOPLICE 9, PTUJ	NN	V NAJEMU	400	Ptuj	2650/6
ADRIATIC SLOVENICA D.D.	Apartma, TROBENTICA 20, PREKMURSKA VAS, MORAVSKE TOPLICE	PREKMURSKA VAS, MORAVSKE TOPLICE	NN	V NAJEMU	107	Martjanci	9206/0 451-9
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, CANKARJEV DREVORED 4, IZOLA	CANKARJEV DREVORED 4, IZOLA	NN	V NAJEMU	2626	Izola	268/0 78-2
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, CESTA PREKOMORSKIH BRIGAD 62A, ŠEMPETER	CESTA PREKOMORSKIH BRIGAD 62A, ŠEMPETER	NN	V NAJEMU	2315	Šempeter	842-41, 842-42
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LJUBLJANSKA CESTA 20A, CELJE	LJUBLJANSKA CESTA 20A, CELJE	NN	V NAJEMU	1077	Celje	658/14 3096
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, GORIŠKA CESTA 25B, AJDOVŠČINA	GORIŠKA CESTA 25B, AJDOVŠČINA	NN	V NAJEMU	2392	Ajdovščina	174-30
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, GREGORČIČEVA ULICA 11, NOVA GORICA	GREGORČIČEVA ULICA 11, NOVA GORICA	NN	V NAJEMU	2304	Nova Gorica	1116/4, 587
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, KIDRIČEVA 2A, ZAGORJE	KIDRIČEVA 2A, ZAGORJE	NN	V NAJEMU	1886	Zagorje - mesto	1902-122
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LOŠKA CESTA 13, MARIBOR	LOŠKA CESTA 13, MARIBOR	NN	V NAJEMU	657	Maribor grad	1917/1 1917/7 1917/ 1 1917/2 1917/3 1917/4 1917/5 1917/6 1917/7 1917/8 1917/9 1917/10 1917/11 1917/12 1917/13 1917/14 1917/15 1917/16 1917/17 1917/18 1917/19 1917/20 1917/21 1917/22 1917/23 1917/24 1917/25 1917/26 1917/27 1917/28 1917/29 1917/30 1917/31 1917/32 1917/33 1917/34 1917/35 1917/36 1917/37 1917/38 1917/39 1917/40 1917/41 1917/42 1917/43 1917/44 1917/45 1917/46 1917/47 1917/48 1917/49 1917/50 1917/51 1917/52 1917/53 1917/54 1917/55 1917/56 1917/57 1917/58 1917/59 1917/60 1917/61 1917/62 1917/63 1917/64 1917/65 1917/66 1917/67 1917/68 1917/69 1917/70 1917/71 1917/72 1917/73 1917/74 1917/75 1917/76 1917/77 1917/78 1917/79 1917/80 1917/81 1917/82 1917/83 1917/84 1917/85 1917/86 1917/87 1917/88 1917/89 1917/90 1917/91 1917/92 1917/93 1917/94 1917/95 1917/96 1917/97 1917/98 1917/99 1917/100
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, MIREN 125B, MIREN	MIREN 125B, MIREN	NN	V NAJEMU	2325	Miren	958/5 400-112
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, OBALA 107, LUCIJA	OBALA 107, LUCIJA	NN	V NAJEMU	2631	Portorož	3757-5

ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, PALAČA TREVISINI, KIDRIČEVO NABREŽJE 2, PIRAN	KIDRIČEVO NABREŽJE 2, PIRAN	NN	V NAJEMU		Piran	1122/0 180	1.524,26
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, PARTIZANSKA ULICA 2, LENDAVA	PARTIZANSKA ULICA 2, LENDAVA	NN	V NAJEMU	2630	Lendava	4339/24 1124-3, 1124-1	76,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, POSLOVNI PROSTOR BONIFIKA KOŽ, KOPER	CESTA ZORE PERELLO - GODINA 3, KOPER	NN	V NAJEMU	166	Koper	1179-48	30,50
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, POSLOVNI PROSTOR KOŽ, TOLMINSKIH PUNTARJEV 4, NOVA GORICA	ULICA TOLMINSKIH PUNTARJEV 4 (M8)	NN	V NAJEMU	2605	Nova Gorica	1119/4, 582-80	64,76
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, TRG MLADINSKIH DELOVNIH BRIGAD 6, LJUBLJANA	TRG MLADINSKIH DELOVNIH BRIGAD 6, LJUBLJANA	NN	V NAJEMU	2304	Gradišče II	579/0 658-1	1.044,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ULICA SALLAUMINES 2, TRBOVLJE	ULICA SALLAUMINES 2, TRBOVLJE	NN	V NAJEMU	2679	Trbovlje	390/32 9004-2	38,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ULICA TOLMINSKIH PUNTARJEV 4, NOVA GORICA	ULICA TOLMINSKIH PUNTARJEV 4, NOVA GORICA (M9)	NN		1871	Nova Gorica	1119/4, 582-69	39,38
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ULICA XIV. DIVIZIJE 10, 12 in RAZLAGOVA ULICA 15, CELJE	ULICA XIV. DIVIZIJE 10, 12, CELJE	NN		2304	Celje	2486/18, 2486/8 1366-31, 1366-32	236,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ŽELEZNA CESTA 14, LJUBLJANA	ŽELEZNA CESTA 14, LJUBLJANA	NN	V NAJEMU	1077	Bežigrad	7753/2, 7753/3, 7753/23, 7753/35	726,90
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, BAZOVIŠKA CESTA 92, 6250 ILIRSKA BISTRICA	BAZOVIŠKA CESTA 32, 6250 ILIRSKA BISTRICA	OS	ZASEDENO S STRANI AS SKUPINE	2636	Ilirska Bistrica	245-10	67,84
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, CANKARJEV DREVORED 42A, IZOLA	CANKARJEV DREVORED 42A, IZOLA	OS	ZASEDENO S STRANI AS SKUPINE	2525	Izola	256/2 102-9	46,20
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, CELOVŠKA CESTA 91, LJUBLJANA	CELOVŠKA CESTA 91, LJUBLJANA	OS	ZASEDENO S STRANI AS SKUPINE	2626	Spodnja Šiška	990/L, 997/1, 997/2, 998/2, 1000/3 3472-4, 3472-8, 3472-9, 3472-10	1.222,64
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, JEREBOVA 6, LITIJA	JEREBOVA 6, LITIJA	OS	ZASEDENO S STRANI AS SKUPINE	1740	Litija	45/2 59-304	29,42
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LENDAVSKA 22, MURSKA SOBOTA	LENDAVSKA 22, MURSKA SOBOTA	OS	ZASEDENO S STRANI AS SKUPINE	1838	Murska Sobota	3845/2 504-30, 504-38	67,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LJUBLJANSKA CESTA 5A, KOPER	LJUBLJANSKA CESTA 5A, KOPER	OS	ZASEDENO S STRANI AS SKUPINE	105	Koper	1446/33 1190	779,66
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LJUBLJANSKA CESTA 90, DOMŽALE	LJUBLJANSKA CESTA 90, DOMŽALE	OS	ZASEDENO S STRANI AS SKUPINE	2605	Domžale	4323-87	128,30
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, NOVI TRG 6, POSTOJNA	NOVI TRG 6, POSTOJNA	OS		1959	Postojna	2841 944-6, 944- 9, 944-26, 944-27, 944- 28, 944-29, 944-37, 944- 38, 944-39, 944-40	557,39
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, TRŽAŠKA CESTA 50A, LOGATEC	TRŽAŠKA CESTA 50A, LOGATEC	OS	ZASEDENO S STRANI AS SKUPINE	2490	Blekov vas	1365-4	54,72
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBADING, ULICA ARHITEKTA NOVAKA 13, MURSKA SOBOTA	ULICA ARHITEKTA NOVAKA 13, MURSKA SOBOTA	OS	ZASEDENO S STRANI AS SKUPINE	2016	Murska Sobota	1226/1, 1226/2 820-15, 820-18	395,31
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ULICA TOLMINSKIH PUNTARJEV 6, NOVA GORICA	ULICA TOLMINSKIH PUNTARJEV 6, NOVA GORICA	OS		105	Nova Gorica	1116/2 2390-16	47,25
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ZADRUŽNA CESTA 33, ČRNOBELI	ZADRUŽNA CESTA 33, ČRNOBELI	OS	ZASEDENO S STRANI AS SKUPINA	2304	Črnomelj	764-13, 764-31	48,35
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ZATOOLMIN 1, TOLMIN	ZATOOLMIN 1, TOLMIN	OS		1535	Zatolmin	123/2 242-1	35,83
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, BETNAVA, JADRANSKA CESTA 30, MARIBOR	JADRANSKA CESTA 30, MARIBOR	OS		2234	Sp. Radvanje	297/26 1345-4	1.450,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, CELOVŠKA CESTA 206, LJUBLJANA	CELOVŠKA CESTA 206, LJUBLJANA	OS		678	Dravlje	766/13, 766/19	5.090,00
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, ERJAVČEVA ULICA 19, NOVA GORICA	ERJAVČEVA ULICA 19, NOVA GORICA	OS		1738	Nova Gorica	1399/1, 1399/2, 1400/1, 1400/2	825,47
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, KIDRIČEVA CESTA 2, KRANJ	KIDRIČEVA CESTA 2, KRANJ	OS		2304	Kranj	881/3, 881/5	877,60
					2100			

ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, DING, LAVA 7, CELJE	LAVA 7, CELJE	OS		1076	Medlog	1115/5 1493	910,20
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LJUBLJANSKA CESTA 3, KOPER	LJUBLJANSKA CESTA 3, KOPER	OS		2605	Koper	1446/14,1446/16, 1446/19 582-6,582-12	1.204,90
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, LJUBLJANSKA CESTA 3A, KOPER	LJUBLJANSKA CESTA 3A, KOPER	OS		2605	Koper	1446/8 1181	3.755,15
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, NOVI TRG 1, NOVO MESTO	NOVI TRG 1, NOVO MESTO	OS		1456	Novo mesto	671-35E	569,95
ADRIATIC SLOVENICA D.D.	POSLOVNA STAVBA, TRG 1.MAJA 1, TOLMIN	TRG 1.MAJA 1, TOLMIN	OS		2248	Tolmin	777/1 442-11	193,92

* Podlaga za uporabo so sklepi uprave št. od 300-32/08-17 do 315-32/08-17 glede na racionalizacijo poslovnih enot.

PRILOGA 6

IZPLAČILA

DEL 1

Izplačila

1. Razen v zvezi z dovoljeno dividendo, vse delitve ali dividende (v denarju ali *in specie*), ki jih v imenu ali v korist prodajalca obračuna, plača ali izvede katera koli članica ciljne skupine.
2. Vsa plačila, ki jih izvede katera koli članica ciljne skupine v imenu ali v korist prodajalca ali katere koli druge članice skupine prodajalca v zvezi z osnovnim kapitalom ali drugimi vrednostnimi papirji katere koli članice ciljne skupine, ki se izdajo, odkupijo, kupijo ali odplačajo, ali v zvezi s katerim koli drugim donosom kapitala.
3. Vsak prenos ali odsvojitev kakršnega koli sredstva (vključno z vsemi zahtevki ali zahtevki, ki se uveljavljajo v obliki tožbe (*chose in action*)) kateri koli članici skupine prodajalca ali v njenem v imenu ali v njeno korist s strani katere koli članice ciljne skupine za kupnino, ki je nižja od bodisi čiste knjigovodske vrednosti na dan 31. decembra 2017 bodisi poštene tržne vrednosti ob prodaji, odvisno od tega, katera od obeh je višja, v primeru prodaje delnic KD v skladu s PPN za delnice KD, delnic KD Group v skladu s PPN za delnice KD Group ali obveznic KDH3 v skladu s PPN za obveznice KDH3 pa za kupnino, ki je nižja od čiste knjigovodske vrednosti na dan 31. decembra 2017.
4. Vsaka pridobitev kakršnega koli sredstva katere koli članice skupine prodajalca, ki jo izvede katera koli članica ciljne skupine za kupnino, ki je višja od čiste knjigovodske vrednosti.
5. Vsak prevzem ali nastanek dolga, obveznosti, jamstva ali povračila škode (ali odobritev ali zagotovitev zavarovanja v zvezi z dolgom ali obveznostjo) s strani katerega koli člana ciljne skupine v korist skupine prodajalca.
6. Vsak odpis, odpust ali znižanje celotnega dolga ali dela dolga, ki ga skupina prodajalca dolguje kateri koli članici ciljne skupine.
7. Vsako plačilo, ki ga v imenu prodajalca izvede katera koli članica ciljne skupine ali obveznost članice ciljne skupine, da v imenu prodajalca plača ali prevzame kakršne koli stroške, honorarje, izdatke ali dodatke za transakcije kateri koli osebi (vključno z vsemi honorarji za svetovalne storitve, nadomestili za upravljanje ali provizijami), še zlasti v zvezi s transakcijami, ki jih predvideva ta pogodba.
8. Vsako plačilo honorarjev za svetovalne ali strokovne storitve ali dodatkov za transakcijo, nadaljevanje zaposlitve ali drugih dodatkov (vključno z vsemi honorarji za svetovalne storitve, nadomestili za upravljanje ali provizijami, tudi v okviru določb katere koli pogodbe o zaposlitvi ali druge pogodbe), ki ga izvede članica ciljne skupine kot posledica transakcij, ki jih predvideva ta pogodba ali kot posledica zaključka.

9. Vsako plačilo provizije za upravljanje znotraj skupine, ki ga izvede članica ciljne skupine.
10. Kakršna koli pogodba ali dogovor, ki ga je pripravila ali sklenila katera koli članica ciljne skupine in ki predvideva, da prodajalec ali katera koli članica skupine prodajalca izvede ali uveljavi katero koli zadevo iz točk (1) do (9) zgoraj.

DEL 2

Dovoljena izplačila

1. Vsi zneski, plačila in predvidena plačila, ki so posebej zagotovljena ali obračunana v izkazih.
2. Vsa plačila, ki jih posebej predvideva ta pogodba ali kateri koli dokumenti o transakcijah, vključno z morebitnim povečanjem ali zmanjšanjem dolga znotraj skupine v obdobju po presečnem datumu, odplačilo dolga znotraj skupine.
3. Vsa plačila, glede katerih se kupec občasno pisno strinja, da so dovoljena izplačila.
4. Vsa plačila, ki se izvedejo, ali stroški, ki nastanejo na pisno zahtevo kupca.
5. Vsa plačila, opravljena pri običajnem poslovanju v zvezi s plačami zaposlenih, dodatki in plačili odpravnin.
6. Stroški aktuarskega poročila, ki se plačajo družbi EY v višini do 124.002 EUR, vključno z DDV, ali enakovreden znesek v kateri koli lokalni valuti.
7. Obračun in/ali izplačilo dovoljene dividende.

PRILOGA 7
OBVEZNICE KD GROUP

(1)	(2)	(3)	(4)	(5)
Izdajatelj	Imetnik obveznic	Število obveznic v lasti družbe	Knjigovodska vrednost na dan 31. 12. 2017	Trgovalna oznaka
Prodajalec	družba	80.047	1.634.040 EUR	KDH3
Prodajalec	družba	146.220	14.659.383 EUR	KDH4
Skupaj			16.293.423 EUR	

PRILOGA 8

SEZNAM POGODB, V KATERIH SE SPREMENIJO DOLOČBE O NADZORU

1. Pogodba o pozavarovanju – kvotno pozavarovanje št. REAC 3513/3514 z dne 10. februarja 2014 med družbo AXA France kot pozavarovateljem in družbo kot pozavarovancem
2. Pogodba o življenjskem pozavarovanju za individualna in kolektivna življenjska zavarovanja z dne 24. marca 2017 med družbo Munich Re kot pozavarovateljem in družbo kot pozavarovancem
3. Pogodba o individualnem življenjskem pozavarovanju z dne 11. decembra 2014, kakor je bila spremenjena z Aneksom št. 1 z dne 13. aprila 2015, Aneksom št. 2 z dne 17. junija 2015, Aneksom št. 3 z dne 20. avgusta 2015, Aneksom št. 4 z dne 4. marca 2016, Aneksom št. 5 z dne 13. junija 2016 med družbo Swiss Re kot pozavarovateljem in družbo kot pozavarovancem
4. Pogodba o življenjskem pozavarovanju z dne 28. januarja 2011, kakor je bila spremenjena z Aneksom št. 1 z dne 21. junija 2011, Aneksom št. 2 z dne 31. avgusta 2011, Aneksom št. 3 z dne 30. decembra 2013 med družbo Swiss Re kot pozavarovateljem in družbo kot pozavarovancem
5. Pogodba o samodejnem pozavarovanju z dne 31. maja 2011, kakor je bila spremenjena z Aneksom št. 1 z dne 22. junija 2012 med družbo RGA International Re kot pozavarovateljem in družbo kot pozavarovancem
6. Pogodba o samodejnem pozavarovanju z dne 22. junija 2012 med družbo RGA International Re kot pozavarovateljem in družbo kot pozavarovancem
7. Pogodba št. XLA107718A z dne 8. januarja 2018, med Trust Re Ciper, SCOR Global P&C Deutschland, Deutsche Ruckversicherung Aktiengesellschaft, Polskie Towarzystwo Reasekuracji S.A., Swiss Re, Lloydovim sindikatom zavarovateljev (*Lloyd's Underwriter Syndicate*) št. 5886 WBC, American Agricultural Insurance Company, Allianz Se Munich, Odyssey Reinsurance Company kot pozavarovatelji in družbo kot pozavarovancem
8. Pogodba št. XLA121418 z dne 15. decembra 2017 med Hannover Ruck SE in Polskie Towarzystwo Reasekuracji S.A. kot pozavarovateljema in družbo kot pozavarovancem
9. Pogodba št. XLA106518 z dne 3. januarja 2018 med Sirius International Insurance Corporation, Hannover Ruck SE, SCOR Global P & C Deutschland, Swiss RE, Polskie Towarzystwo Reasekuracji SA, Allianz SE, HCC International Insurance Company PLC, Deutsche Ruckversicherung Aktiengesellschaft, Lloydovim sindikatom zavarovateljev št. 4472 in Lloydovim sindikatom zavarovateljev št. 5886 kot pozavarovatelji in družbo kot pozavarovancem
10. Pogodba št. XLA106618 z dne 26. decembra 2017 med Hannover Ruck SE, Swiss RE, SCOR Global P&C Deutschland, Sirius International Insurance Corporation, Polskie Towarzystwo Reasekuracji SA, Allianz SE, Trust International Insurance and Reinsurance, QBE Re Europe Limited, DEVK Ruckversicherung und Beteiligungs AG Koln kot pozavarovatelji in družbo kot pozavarovancem

11. Pogodba št. XLA104918 z dne 9. januarja 2018 med družbami Swiss Re, Aspen Insurance UK Limited, Partner Reinsurance Europe Se, Hannover Ruck Se, Transatlantic Reinsurance Company, Deutsche Ruckversicherung, Aktiengesellschaft kot pozavarovatelji in družbo kot pozavarovancem
12. Pogodba št. XLA123118 z dne 29. decembra 2017 med Lloydovim sindikatom zavarovateljev št. 2007 NVA, Polskie Towarzystwo Reasekuracji S.A., SCOR Global P&C Deutschland in Francija, Swiss Re, Hannover Ruck Se, Sirius International Insurance Corporation kot pozavarovatelji in družbo kot pozavarovancem
13. Pogodba št. XLA104818 z dne 29. decembra 2017 med Swiss Re, SCOR Global P & C Deutschland in SCOR Global P & C Se R + V Versicherung AG, Hannover Ruck SE, QBE Re (Europe) Limited London, Aspen Insurance UK Limited, Helvetia Schweizerische Versicherungsgesellschaft, Trust International Insurance and Reinsurance BSC Trust Re kot pozavarovatelji in družbo kot pozavarovancem
14. Pogodba št. XLA106018 z dne 29. januarja 2018 med Lloydovim sindikatom zavarovateljev št. 0566 STN, Lloydovim sindikatom zavarovateljev št. 0510 KLN, Polskie Towarzystwo Reasekuracji S.A. kot pozavarovatelji in družbo kot pozavarovancem
15. Pogodba št. XLA107418 z dne 8. januarja 2018 med družbami Munchener Ruckversicherungs-Gesellschaft, Hannover Ruck Se in Polskie Towarzystwo Reasekuracji S.A. kot pozavarovatelji in družbo kot pozavarovancem
16. Pogodba št. XLA129916 z dne 22. decembra 2015 med Partner Reinsurance Europe SE, Dublin, Irska, podružnica v Zürichu kot pozavarovateljem in družbo kot pozavarovancem
17. Pogodba o pozavarovanju – kvotno pozavarovanje št. REAC 3697/3698 z dne 30. junija 2015 med družbo AXA France kot pozavarovateljem in družbo kot pozavarovancem

PRILOGA 9
DOLG ZNOTRAJ SKUPINE

Glej ločeno preglednico

3

KD Group
d.d.Datum
poročila22.05.2018
01.01.18..
22.05.18

	Št. stranke/	Ime stranke/	Vrsta	Pogodba št.	Obr est na mer a	Datum vračila	Začetna glavnica	Začetne obresti	Začetno posojilo	Črpanje glavnice	Črpanje obresti	Vračilo glavnice	Vračilo obresti	Končna glavnica	Končne obresti	Končno posojilo
PK16/003	D00018	ADRIATIC SLOVENICA d.d.	Prejeti	15/KJ/KDG- 16	2	31.12.2018	0,00	0,00	0,00	1.800.000,00	4.728,77/ki	1.800.000,00	4.728,77	0,00	0,00	0,00
PK16/009	D00018	ADRIATIC SLOVENICA d.d.	Prejeti	26/KJ/KDG- 16	5	08.06.2019	3.680.814,58	15.630,86	3.696.445,44	0,00	71.599,42	0,00	76.137,41	3.680.814,58	11.092,87	3.691.907,45
PK17/004	D00018	ADRIATIC SLOVENICA d.d.	Prejeti	38/KJ/KDG- 17	5	31.12.2018	11.555.299,34	55.645,79	11.610.945,13	0,00	224.774,32	0,00	245.595,92	11.555.299,34	34.824,19	11.590.123,53
Skupaj														15.236.113,92	45.917,06	15.282.030,98

PRILOGA 10

ZNAMKE IN IMENA DOMEN KD

Naslednje znamke, registrirane pri Uradu RS za intelektualno lastnino:

a) znamka št. 200771525;



b) znamka št. 200870298;



c) znamka št. 200870296;



d) znamke št. 200171181, 200771524 200870297, 200870299, 200870815, 200870816,

in vse druge registrirane znamke ali prijave za njihovo registracijo v zvezi z grafiko ali besedami ali njihovo uporabo, kot so navedene v zgornjih znamkah (ne glede na register, v katerem so registrirane ali kjer je vložena prijava za registracijo ali državo, v kateri se uporabljajo, so registrirane ali je vložena prijava za njihovo registracijo).

Naslednja imena domen:

- kdfunds.si
- kd-funds.eu
- kd-skladi.eu
- kdfunds.eu
- kdskladi.eu

PRILOGA 11

DOLOČITEV IZPLAČILA

1. Imenovanje neodvisnega strokovnjaka

- (a) Če in kadar obstaja spor, ki se nanaša na izplačila in se ga prepusti v odločanje v skladu s členom 6.6, o njem odloča revizijska družba (v nadaljevanju: »neodvisni strokovnjak«):
 - (i) kot se prodajalec in kupec pisno dogovorita v petih (5) delovnih dneh po izteku roka iz člena 6.6; ali
 - (ii) če se ne dogovorita, se spor v odločanje prepusti eni od družb Deloitte, EY, KPMG ali PWC, ki jo izbereta z žrebom (če ta revizor ne izvaja revizije prodajalca ali kupca v časovnem obdobju, ko pride do takega spora);
- (b) Če revizor zavrne imenovanje zaradi navzkrižja interesov ali katerega koli drugega razloga, se pogodbeni stranki obrneta na drugo družbo Deloitte, EY, KPMG ali PWC, ki jo izbereta z žrebom (če ta revizor ne izvaja revizije prodajalca ali kupca v časovnem obdobju, ko pride do takega spora).
- (c) Kupec in prodajalec si primerno prizadevata, da bi se čim prej dogovorila glede imenovanja neodvisnega strokovnjaka. Prodajalec in kupec skupaj imenujeta neodvisnega strokovnjaka, če pa ena od pogodbenih strank ne podpiše dokumenta o imenovanju v petih (5) delovnih dneh od pisnega zahtevka druge pogodbene stranke (s sklicem na ta člen), ima druga pogodbeni stranka pravico, da sama imenuje samostojnega strokovnjaka. Kupec in prodajalec si primerno prizadevata zagotoviti, da bodo pogoji imenovanja neodvisnega strokovnjaka temu strokovnjaku omogočili uveljavitev določb tega člena in delovanje v skladu z njimi.

2. Postopek

Neodvisni strokovnjak deluje na naslednji način:

- (d) neodvisni strokovnjak bo deloval kot izvedenec in ne kot arbiter;
- (e) prodajalec ali kupec neodvisnega strokovnjaka pisno obvesti o izplačilu, ki je predmet spora, v desetih (10) delovnih dneh po imenovanju neodvisnega strokovnjaka;
- (f) naloga neodvisnega strokovnjaka je določitev zneska dejanskega izplačila (ne kot razpon, temveč kot eno samo število);
- (g) neodvisni strokovnjak bo odločil glede postopka, ki ga je treba upoštevati pri določanju, vendar bo pogodbenima strankama omogočil, da predložita pisna stališča;
- (h) prodajalec in kupec morata vsak zase neodvisnemu strokovnjaku nemudoma zagotoviti vse informacije, ki jih ta upravičeno zahteva (kolikor je to v razumni meri mogoče, pa tudi dosežeta, da mu take informacije zagotovijo njuni

računovodje, medtem ko kupec doseže še, da te informacije zagotovijo ustrezne članice ciljne skupine), neodvisni strokovnjak pa lahko (kolikor se mu to zdi ustrezno) svoje mnenje pripravi na podlagi takih informacij ter na podlagi računovodskih in drugih evidenc zadevne članice ciljne skupine;

- (i) določitev neodvisnega strokovnjaka bo (če ne bo očitne napake) dokončna in za pogodbeni stranki zavezujoča; in
- (j) stroške določitve, vključno z morebitnimi honorarji in stroški neodvisnega strokovnjaka bremenijo: (i) kupca, če neodvisni strokovnjak meni, da je nestrinjanje kupca glede spornega izplačila povsem zmotno; (ii) prodajalca, če neodvisni strokovnjak meni, da je nestrinjanje prodajalca glede spornega izplačila povsem pravilno; ali (iii) pa kupec nosi stroške pristojbine sorazmerno z deležem, ki ga oceni neodvisni strokovnjak glede na neustreznost nestrinjanja, prodajalec pa prevzame preostali del stroškov.

3. Informacije in pomoč

Dokler glede izplačila ni sprejet dokončen dogovor oziroma izplačilo ni dokončno določeno v skladu z določbami iz tega člena, morata kupec in prodajalec:

- (k) ohranjati v posesti ali pod nadzorom vse poslovne knjige in evidence, ki jih imata in ki so pomembne za izračun takih zneskov;
- (l) zagotoviti in poskrbeti, da se računovodjem drugih pogodbenih strank in (če je ustrezno) neodvisnemu strokovnjaku ob vsakem primernem času v celoti zagotovi dostop do vseh poslovnih knjig in računovodskih evidenc, ki so pomembne za izračun takih zneskov in ki so v njuni posesti ali pod njunim nadzorom, prav tako se vsaka pogodbeni stranka zaveže, da teh poslovnih knjig in evidenc ne bo uničila ali odsvojila;
- (m) zagotoviti vse informacije in dokumente, ki jih zahtevajo neodvisni računovodje, da se določi izplačilo, in
- (n) se nemudoma odzvati na zahteve neodvisnega računovodje in drugih strank ter ne zadrževati ali ovirati določitve izplačila.

PRILOGA 12

OKVIRNI POGOJI ZA IZLOČITEV MARIBOXA

Kupnina za izločitev Mariboxa	je v zvezi z nepremičninami Maribox čista knjigovodska vrednost nepremičnin na dan 31. decembra 2017; in je v zvezi s pripadajočo opremo na nepremičnini Maribox čista knjigovodska vrednost opreme na dan 31. decembra 2017, ali v obeh primerih, če je bil nakup opravljen po 1. januarju 2018, knjigovodska vrednost, kot je navedena v poročilu o upravljanju (bilancah stanja) na zadnji dan v mesecu pred datumom podpisa pogodbe o izločitvi Mariboxa
Nepremičnine Maribox	so nepremičnine, ki so v lasti družbe in sestavljajo kinematografski kompleks Maribox; o podrobnostih glede obsega nepremičnin (vključno z identifikacijskimi oznakami nepremičnin) se je treba še dogovoriti
Oprema Mariboxa	pogodbeni stranki se še dogovorita o natančnem obsegu opreme v zvezi z nepremičninami Maribox
Davki na prenos	za prenos nepremičnin Maribox se obračuna davek na dodano vrednost na podlagi 45. člena slovenskega zakona o davku na dodano vrednost in ne davek na promet nepremičnin na podlagi zakona o davku na promet nepremičnin za prenos opreme Mariboxa se obračuna davek na dodano vrednost prodajalec mora zagotoviti, da bodo ob zaključku izločitve Mariboxa izpolnjeni pogoji za obdavčitev z davkom na dodano vrednost, kot je določeno v 45. členu slovenskega zakona o davku na dodano vrednost
Zaključek izločitve Mariboxa	do zaključka naj bi prišlo na datum zaključka, ko prodajalec (ali v njegovem imenu fiduciarni agent za zaključek, ki sredstva sprost) družbi plača kupnino za izločitev Mariboxa dovoljenje pristojne zemljiške knjige za prenos lastninske pravice na nepremičninah Maribox se deponira pri notarju pred zaključkom in se zagotovi prodajalcu po plačilu kupnine za izločitev Mariboxa

PODPISI:

PODPISAL Aleksander Sekavčnik,)) *[podpis]*
predsednik upravnega odbora, in Aljoša)
Tomaž, glavni izvršni direktor, ki sta)
pravilno pooblaščen za podpisovanje za in) *[podpis]*
v imenu KD GROUP D.D.:)

PODPISAL Luciano Cirinà, direktor, in)) *[podpis]*
Gregor Pilgram, direktor, ki sta pravilno)
pooblaščen za podpisovanje za in v imenu)
GENERALI CEE HOLDING B.V.:) *[podpis]*

Podpisana Veronika Pušnik, z odločbo Ministrstva za pravosodje Republike Slovenije št. 756-240/95 z dne 02. 06. 1997 imenovana za stalnega sodnega tolmača za angleški jezik, potrjujem, da se ta prevod popolnoma ujema z izvirnim besedilom, ki je sestavljeno v angleškem jeziku.

Ljubljana, 10. junij 2018

št. 32/2018

I, the undersigned Veronika Pušnik, appointed permanent court interpreter for the English language by Decree No. 756-240/95 of the Ministry of Justice of the Republic of Slovenia of 2 June 1997, hereby declare that this translation entirely corresponds to the original English text.

Ljubljana, 10 June 2018

no. 32/2018



A handwritten signature in black ink, appearing to read "Veronika Pušnik".