

IMPORTANT NOTICE

IMPORTANT: You must read the following before continuing. The following disclaimer applies to the attached consent solicitation statement (the “Consent Solicitation Statement”), and you are therefore advised to read this carefully before reading, accessing or making any other use of the Consent Solicitation Statement. By accepting the attached Consent Solicitation Statement, you agree to be bound by the following terms and conditions, including any modifications to them, any time you receive any information from Agrokor d.d. (the “Issuer”) or any of its subsidiaries or affiliates or the Information and Tabulation Agent (as defined in the Consent Solicitation Statement), as a result of such acceptance and access. The Issuer and its consolidated subsidiaries are collectively referred to herein as the “Group.”

The attached Consent Solicitation Statement should not be forwarded or distributed to another person and should not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of the Consent Solicitation Statement in whole or in part is unauthorized. Failure to comply with this direction may result in a violation of applicable laws and regulations.

Nothing in this electronic transmission constitutes a tender or exchange offer for, or an offer to sell, or a solicitation of an offer to buy any securities in the United States or any other jurisdiction.

Confirmation of your representation: You have been sent the attached Consent Solicitation Statement on the basis that you have confirmed to the Information and Tabulation Agent, being the sender of the attached, that (i) you are a holder of or are a custodian or intermediary acting on behalf of the beneficial owner of the Notes (as defined in the Consent Solicitation Statement), (ii) you are not a person to whom it is unlawful to send the attached Consent Solicitation Statement or solicit the Consents (as defined in the Consent Solicitation Statement) contained in the attached Consent Solicitation Statement under applicable laws and regulations, (iii) you have understood and agreed to the terms set out herein and (iv) you consent to delivery of the attached Consent Solicitation Statement by electronic transmission.

The Consent Solicitation Statement has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission and consequently none of the Issuer, any member of the Group, the Information and Tabulation Agent, the 2019 Senior Notes Trustee (as defined in the Consent Solicitation Statement), the 2020 Senior Notes Trustee (as defined in the Consent Solicitation Statement) and any of their respective subsidiaries or any person who controls, or is a director, officer, employee or agent of any of the Issuer, the Group, the 2019 Senior Notes Trustee or the 2020 Senior Notes Trustee, nor any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Consent Solicitation Statement distributed to you in electronic format and the hard copy version available to you on request from the Information and Tabulation Agent at the addresses specified at the end of the Consent Solicitation Statement.

You are responsible for protecting against viruses and other destructive items. Your use of the Consent Solicitation Statement is at your own risk, and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

You are reminded that the attached Consent Solicitation Statement has been delivered to you on the basis that you are a person into whose possession the Consent Solicitation Statement may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorized to deliver the Consent Solicitation Statement to any other person. Notwithstanding the foregoing, and provided that you may lawfully do so, you should deliver the attached Consent Solicitation Statement to any purchaser or transferee to whom you have sold or otherwise transferred all or some of your holdings of the Notes, or any broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

None of the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, any registrar nor any agent under the Indentures (as defined in the Consent Solicitation Statement) makes any representation or warranties with respect to the accuracy, adequacy or completeness of the attached Consent Solicitation Statement or any subsequent modifications of amendments thereof or for any failure by the Issuer to disclose events or circumstances which may have occurred or may affect the significance or accuracy of any such information. None of the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, any registrar nor any agent under the Indentures expresses any opinion as to the merits of the proposals as presented to Noteholders (as defined in the Consent Solicitation Statement) in the attached Consent Solicitation Statement. Further, none of the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, any registrar nor any agent under the Indentures makes any assessment of the impact of the proposals as presented to Noteholders on the interests of the Noteholders, either as a class or as individuals, and makes no recommendation as to whether or not Noteholders should deliver Consents in the Consent Solicitation. The 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee will be relying solely on the certification of the Tabulation Agent that the relevant Required Consents have been obtained. Additionally, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee will also be relying on opinions of counsel to the Issuer relating to the execution and delivery of the relevant Supplemental Indenture (as defined in the Consent Solicitation Statement).

The attached Consent Solicitation Statement contains important information which should be read carefully before any decision is made with respect to the matters described therein. Each Noteholder is recommended to seek its own advice, including as to any tax consequences, from its broker, bank manager, solicitor, accountant, independent financial adviser authorized under the Financial Services and Markets Act 2000 (if in the United Kingdom) or other appropriately authorized financial adviser. Any Noteholder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to deliver its Consents in the Consent Solicitation.

CONSENT SOLICITATION STATEMENT

AGROKOR

Agrokor d.d.

Solicitation of Consents to Approve

the Amendment of the Indenture Relating to its:

€300,000,000 9.875% Senior Notes due 2019

(ISIN: XS0776111188 / XS0776110966; Common Code: 077611118 / 077611096)

(the “2019 Senior Notes”); and

the Amendment of the Indenture Relating to its:

€325,000,000 9.125% Senior Notes due 2020

(ISIN: XS0836495183 / XS0836495696; Common Code: 083649518 / 083649569)

(the “2020 EUR Notes”) and

\$300,000,000 8.875% Senior Notes due 2020

(ISIN: USX0027KAG32 / US00855UAB52; CUSIP: X0027K AG3 / 00855U AB5;)

(the “2020 USD Notes” and, together with the 2020 EUR Notes, the “2020 Senior Notes” which, together with the 2019 Senior Notes, are referred to herein as the “Notes.”)

Record date for 2020 USD Notes held in DTC only: 5:00 p.m. New York City time, May 11, 2018

Upon the terms, and subject to the conditions, set forth in this Consent Solicitation Statement, Agrokor d.d. (the “Issuer”) hereby solicits the consents (the “Consents”) of holders of its 2019 Senior Notes (each, a “2019 Senior Noteholder”) and holders of its 2020 Senior Notes (each, a “2020 Senior Noteholder” and, together with the 2019 Senior Noteholders, the “Noteholders”) to:

- (a) with the Consents of 2019 Senior Noteholders representing not less than a majority in aggregate principal amount of the 2019 Senior Notes then outstanding voting as a single class (the “2019 Senior Notes Requisite Consents”) pursuant to Section 9.02 (*With Consent of Holders*) of that certain indenture governing the 2019 Senior Notes, dated as of April 25, 2012 among the Issuer, BNY Mellon Corporate Trustee Services Limited, as trustee (in such capacity, the “2019 Senior Notes Trustee”), The Bank of New York Mellon, as transfer agent and paying agent, The Bank of New York Mellon (Luxembourg) S.A., as registrar, and the entities listed therein as guarantors (as amended and supplemented on June 3, 2016, the “2019 Senior Notes Indenture”), amend the 2019 Senior Notes Indenture to:
- (i) appoint Knighthead Capital (the “Representative”) as the designated representative of the 2019 Senior Notes Trustee to the permanent creditors’ committee to be established pursuant to Article 30 of the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia (Official Gazette of the Republic of Croatia No. 31/17 of April 6, 2017) (the “Extraordinary Administration Law”) in connection with the extraordinary administration proceedings instituted on April 10, 2017 against the Issuer (the “PCC”);
 - (ii) instruct and authorize the 2019 Senior Notes Trustee, upon an invitation to creditors from the Extraordinary Administrator pursuant to Article 30(1) of the Extraordinary Administration Law, to enter into a power of attorney to appoint the Representative to the PCC to act, on behalf of the special category of creditors to which the 2019 Senior Notes Trustee belongs, as a member of the PCC pursuant to an instruction to the Representative, the form of the instruction and power of attorney is attached hereto in **Annex B** (the “2019 Senior Notes Power of Attorney”);

- (iii) instruct and authorize the 2019 Senior Notes Trustee to deliver the fully executed 2019 Senior Notes Power of Attorney to the Representative for delivery to the Extraordinary Commissioner (as defined herein); and
 - (iv) include a mechanism for 2019 Senior Noteholders to vote on, consent to, or otherwise present consents or votes on, the approval or the rejection of a settlement plan (the “Settlement Plan”) to be proposed by the Extraordinary Commissioner pursuant to the Extraordinary Administration Law as well as any Related Matters (as defined herein) (the above clauses (a)(i) through (a)(iii), collectively, the “2019 Senior Notes Proposed Amendments”); and
- (b) with the Consents of 2020 Senior Noteholders representing not less than a majority in aggregate principal amount of the 2020 Senior Notes then outstanding voting as a single class (the “2020 Senior Notes Requisite Consents” and, together with the 2019 Senior Notes Requisite Consents, the “Requisite Consents”) pursuant to Section 9.02 (*With Consent of Holders*) of that certain indenture governing the 2020 Senior Notes, dated as of October 10, 2012, among the Issuer, The Bank of New York Mellon, as trustee (in such capacity, the “2020 Senior Notes Trustee”), transfer agent and paying agent, The Bank of New York Mellon (Luxembourg) S.A., as registrar, and the entities listed therein as guarantors (as amended and supplemented on June 3, 2016, the “2020 Senior Notes Indenture” and, together with the 2019 Senior Notes Indenture, the “Indentures”), amend the 2020 Senior Notes Indenture to:
- (i) appoint the Representative as the designated representative of the 2020 Senior Notes Trustee to the PCC;
 - (ii) instruct and authorize the 2020 Senior Notes Trustee, upon an invitation to creditors from the Extraordinary Administrator pursuant to Article 30(1) of the Extraordinary Administration Law, to enter into a power of attorney to appoint the Representative to the PCC to act, on behalf of the special category of creditors to which the 2020 Senior Notes Trustee belongs, as a member of the PCC pursuant to an instruction to the Representative, the form of the instruction and power of attorney is attached hereto in **Annex D** (the “2020 Senior Notes Power of Attorney”);
 - (iii) instruct and authorize the 2020 Senior Notes Trustee to deliver the fully executed 2020 Senior Notes Power of Attorney to the Representative for delivery to the Extraordinary Commissioner; and
 - (iv) include a mechanism for 2020 Senior Noteholders to vote on, consent to, or otherwise present consents or votes on, the approval or the rejection of the Settlement Plan to be proposed by the Extraordinary Commissioner pursuant to the Extraordinary Administration Law as well as any Related Matters (the above clauses (b)(i) through (b)(iii), collectively, the “2020 Senior Notes Proposed Amendments”).

The 2019 Senior Notes Proposed Amendments and the 2020 Senior Notes Proposed Amendments are hereinafter referred to collectively as the “Proposed Amendments.”

The solicitation for Consents of 2019 Senior Noteholders to the 2019 Senior Notes Proposed Amendments, as described in this Consent Solicitation Statement, is hereinafter referred to as the “2019 Senior Notes Consent Solicitation.” The solicitation for Consents of 2020 Senior Noteholders to the 2020 Senior Notes Proposed Amendments, as described in this Consent Solicitation Statement, is hereinafter referred to as the “2020 Senior Notes Consent Solicitation.” The 2019 Senior Notes Consent Solicitation and the 2020 Senior Notes Consent Solicitation are hereinafter referred to collectively as the “Consent Solicitation.”

The 2019 Senior Notes Proposed Amendments, if approved by the 2019 Senior Notes Requisite Consents, will be adopted pursuant to a supplemental indenture to the 2019 Senior Notes Indenture (the “2019 Senior Notes Supplemental Indenture”), the form of which is attached hereto as **Annex A**.

The 2020 Senior Notes Proposed Amendments, if approved by the 2020 Senior Notes Requisite Consents, will be adopted pursuant to a supplemental indenture to the 2020 Senior Notes Indenture (the “2020 Senior Notes Supplemental Indenture” and, together with the 2019 Senior Notes Supplemental Indenture, the “Supplemental Indentures”), the form of which is attached hereto as **Annex C**.

The 2019 Senior Notes Requisite Consents are required to effectuate the 2019 Senior Notes Proposed Amendments. As of the date of this Consent Solicitation Statement, approximately €300,000,000 aggregate principal amount of 2019 Senior Notes was outstanding, of which the Issuer held €22,037,000 aggregate principal amount of 2019 Senior Notes. For purposes of determining whether the 2019 Senior Notes Requisite Consents have been received, any 2019 Senior Notes which at such date of determination are held by or on behalf of the Issuer or any affiliate of the Issuer shall be deemed not to be outstanding.

The 2020 Senior Notes Requisite Consents are required to effectuate the 2020 Senior Notes Proposed Amendments. As of the date of this Consent Solicitation Statement, approximately €325,000,000 aggregate principal amount of 2020 EUR Notes was outstanding and approximately \$300,000,000 aggregate principal amount of 2020 USD Notes was outstanding, of which the Issuer held €92,212,000 aggregate principal amount of 2020 EUR Notes and \$102,995,000 aggregate principal amount of 2020 USD Notes. For purposes of determining whether the 2020 Senior Notes Requisite Consents have been received, (i) the aggregate principal amount of 2020 EUR Notes will be calculated using the exchange rate of €1.0000 = \$1.2856 and (ii) any 2020 Senior Notes which at such date of determination are held by or on behalf of the Issuer or any affiliate of the Issuer shall be deemed not to be outstanding.

For further background information to the Proposed Amendments and the Settlement Plan, and a short biography of the Representative, see “*Background to the Consent Solicitation.*”

For the avoidance of doubt, no amendment to the Indentures other than the Proposed Amendments is being proposed in the Consent Solicitation.

The Issuer may terminate the Consent Solicitation for any reason or may extend the Consent Solicitation for a specified period or on a daily basis, regardless of whether the relevant Requisite Consents have been obtained, prior to the Expiration Time (as defined below).

Consents may be revoked at any time in accordance with the instructions and procedures set out herein prior to the Revocation Deadline (as defined below).

The 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee have no responsibility or liability to ensure that Noteholders who deliver a Consent did not validly revoke such Consent prior to the Revocation Deadline.

Please refer to “*Procedures for Delivering Consents*” for a description of the procedures Noteholders wishing to participate in the applicable Consent Solicitation need to follow to deliver or revoke Consents.

Upon the date and time at which the relevant Requisite Consents are obtained, or as soon as practicable thereafter, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee will be authorized and directed in reliance on the Requisite Consents to, in accordance with the terms of this Consent Solicitation Statement, enter into the relevant Supplemental Indenture, the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney, as applicable, upon receipt of documentation as required in the relevant Indenture. The 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee shall be under no duty whatsoever to make any determination whether any execution, modification, amendment, supplement or confirmation to any document is necessary to implement the Proposed Amendments and shall be entitled to conclusively rely on the documentation required to be provided under the terms of the relevant Indenture in a form reasonably satisfactory to the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable.

The relevant Proposed Amendments will become effective and operative upon the satisfaction (or waiver) of the conditions described herein and the Requisite Consents being obtained (such date and time, the “Effective Time”). The Supplemental Indentures will become effective and operative at the Effective Time.

If the 2019 Senior Notes Proposed Amendments are adopted and become effective and operative, each present and future holder of 2019 Senior Notes will be bound by their terms, whether or not any such holder delivered Consents pursuant to the Consent Solicitation. If the 2020 Senior Notes Proposed Amendments are adopted and become effective and operative, each present and future holder of 2020 Senior Notes will be bound by their terms, whether or not any such holder delivered Consents pursuant to the Consent Solicitation.

All capitalized terms used in this Consent Solicitation Statement but not defined herein have the meanings ascribed to them in the relevant Indenture.

THE CONSENT SOLICITATION WILL EXPIRE AT 4:00 P.M., LONDON TIME, ON MAY 29, 2018, UNLESS TERMINATED OR EXTENDED BY US (SUCH DATE AND TIME, AS WE MAY EXTEND OR TERMINATE IT FROM TIME TO TIME, THE “EXPIRATION TIME”). THE EXPIRATION TIME MAY BE EXTENDED, AT THE DISCRETION OF THE ISSUER.

CONSENTS MUST BE VALIDLY DELIVERED IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET FORTH HEREIN NO LATER THAN THE EXPIRATION TIME. NOTEHOLDERS MAY REVOKE THEIR CONSENTS UNTIL NO LATER THAN THE REVOCATION DEADLINE.

ONLY NOTEHOLDERS MAY RECEIVE THIS CONSENT SOLICITATION STATEMENT AND DELIVER CONSENTS. NOTHING IN THIS CONSENT SOLICITATION STATEMENT CONSTITUTES, OR MAY BE CONSTRUED TO CONSTITUTE, AN OFFER, SALE OR SOLICITATION TO PURCHASE ANY SECURITIES.

NO CONSENT PAYMENT WILL BE MADE TO NOTEHOLDERS IN RESPECT OF THE CONSENT SOLICITATION.

THE CONSENT SOLICITATION IS NOT AN OFFERING OF NEW NOTES OR OTHER DEBT SECURITIES OF THE GROUP OR AN INVITATION TO TENDER ANY NOTES. UNDER NO CIRCUMSTANCES SHOULD ANY PERSON TENDER OR DELIVER NOTES TO THE ISSUER, THE INFORMATION AND TABULATION AGENT, THE 2019 SENIOR NOTES TRUSTEE OR THE 2020 SENIOR NOTES TRUSTEE AT ANY TIME.

The Information and Tabulation Agent for the Consent Solicitation is:

The Bank of New York Mellon

The date of this Consent Solicitation Statement is May 14, 2018.

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IMPORTANT INFORMATION

This Consent Solicitation Statement is confidential and has been prepared by the Issuer solely for use in connection with the Consent Solicitation described in this Consent Solicitation Statement and should be used solely for the purposes for which it has been produced. The distribution of this Consent Solicitation Statement to any other person is unauthorized, and any disclosure of the contents of this Consent Solicitation Statement without the Issuer's prior written consent is prohibited. Each Noteholder, by accepting delivery of this Consent Solicitation Statement, agrees to the foregoing and agrees to not make copies of this Consent Solicitation Statement or any documents referred to in this Consent Solicitation Statement.

Noteholders are requested to read and carefully consider the information contained in this Consent Solicitation Statement. Each Noteholder intending to deliver Consents must comply with the instructions set forth herein prior to the Expiration Time. Any beneficial owner of Notes who is not a Noteholder must arrange with the person who is the Noteholder (or such holder's assignee or nominee) to transmit Consents on behalf of such beneficial owner. For the purpose of the Consent Solicitation, the term "Noteholder" shall be deemed to include any DTC, Euroclear or Clearstream (each a "Clearing System") participants through which a beneficial owner's Notes (in the form of book-entry interests) are held in DTC, Euroclear and/or Clearstream, as the case may be, and that have been granted a proxy or authorization by such relevant Clearing System.

Notwithstanding anything to the contrary set forth in this Consent Solicitation Statement, the Issuer reserves the right, in its sole discretion and regardless of whether any of the conditions described herein have been satisfied, subject to applicable law, at any time prior to the Expiration Time, to: (i) terminate the Consent Solicitation for any reason, (ii) waive any of the conditions to the Consent Solicitation in whole or in part, without any extension of the right to revoke Consents already submitted, (iii) extend the Expiration Time and/or (iv) amend the terms of the Consent Solicitation.

If the conditions described in this Consent Solicitation Statement have not been either satisfied or waived, and if the Consents have not been accepted by the Issuer on or prior to the Expiration Time, then none of the Consents submitted shall be valid and the Issuer shall not be bound by any term or condition of this Consent Solicitation Statement.

Noteholders who wish to participate in the Consent Solicitation must deliver Consents to the Information and Tabulation Agent in accordance with the customary procedures of DTC, Euroclear and/or Clearstream, as applicable, and in accordance with the instructions set forth herein.

UNDER NO CIRCUMSTANCES SHOULD ANY PERSON TENDER OR DELIVER ANY NOTES TO THE ISSUER, ANY MEMBER OF THE GROUP, THE 2019 SENIOR NOTES TRUSTEE, THE 2020 SENIOR NOTES TRUSTEE, ANY AGENT UNDER THE INDENTURES OR THE INFORMATION AND TABULATION AGENT AT ANY TIME. THE CONSENT SOLICITATION IS NOT AN OFFER TO PURCHASE OR OTHERWISE ACQUIRE NOTES.

No person has been authorized to provide you with any information or to make any representations other than those contained herein, and, if given or made, such information or representations must not be relied upon as having been authorized by the Issuer, the Group, any affiliate of the Group, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, any agent under the Indenture, the Information and Tabulation Agent or any other person. The statements made in this Consent Solicitation Statement are made as of the date hereof, and the delivery of this Consent Solicitation Statement and the accompanying materials shall not, under any circumstances, create any implication that the information contained herein is correct after the date hereof, or that there has been no change in the affairs of the Issuer, the Group or any affiliate of the Group as of such date.

Recipients of this Consent Solicitation Statement and the accompanying materials should not construe the contents hereof or thereof as legal, business or tax advice. Each recipient should consult its own attorney, business advisor, tax advisor and/or other professional advisors as to legal, business, tax and related matters concerning the Consent Solicitation.

Please handle this matter through your bank or broker, if applicable. Requests for assistance or requests for additional copies of this Consent Solicitation Statement or other related documents should be directed to the Information and Tabulation Agent at the contact details set forth on the back cover page hereof.

The Consent Solicitation is not being made to, and no Consents are being solicited from, Noteholders or beneficial owners of Notes in any jurisdiction in which it would be unlawful to make such solicitation or grant such Consents.

UNDER NO CIRCUMSTANCES SHALL THIS CONSENT SOLICITATION STATEMENT CONSTITUTE AN OFFER TO SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE ANY SECURITIES IN ANY JURISDICTION.

THIS CONSENT SOLICITATION STATEMENT HAS NOT BEEN FILED WITH OR REVIEWED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY JURISDICTION, NOR HAS ANY SUCH COMMISSION OR AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS CONSENT SOLICITATION STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE.

IN ACCORDANCE WITH NORMAL AND ACCEPTED MARKET PRACTICE, NONE OF THE 2019 SENIOR NOTES TRUSTEE, THE 2020 SENIOR NOTES TRUSTEE OR ANY AGENT UNDER THE INDENTURES, THE INFORMATION AND TABULATION AGENT, NOR ANY OF THEIR RESPECTIVE AFFILIATES, EXPRESSES ANY VIEWS OR OPINIONS AS TO THE MERITS OF THE CONSENT SOLICITATION. NONE OF THE INFORMATION AND TABULATION AGENT NOR THE 2019 SENIOR NOTES TRUSTEE, THE 2020 SENIOR NOTES TRUSTEE OR ANY AGENT UNDER THE INDENTURES HAS BEEN INVOLVED IN THE NEGOTIATION OR FORMULATION OF THE TERMS OF THE CONSENT SOLICITATION AND MAKE NO REPRESENTATION THAT ALL RELEVANT INFORMATION HAS BEEN DISCLOSED TO NOTEHOLDERS IN, OR PURSUANT TO, THE CONSENT SOLICITATION, NOR ACCEPTS ANY RESPONSIBILITY FOR THE ACCURACY, ADEQUACY, COMPLETENESS, VALIDITY OR CORRECTNESS OF THE STATEMENTS MADE HEREIN OR ANY OTHER DOCUMENT PREPARED IN CONNECTION WITH THE CONSENT SOLICITATION OR ANY OMISSIONS THEREFROM. FURTHER, NONE OF THE 2019 SENIOR NOTES TRUSTEE, THE 2020 SENIOR NOTES TRUSTEE, ANY AGENT UNDER THE INDENTURES, THE INFORMATION AND TABULATION AGENT, NOR ANY OF THEIR RESPECTIVE AFFILIATES, HAS MADE OR WILL MAKE ANY ASSESSMENT OF THE IMPACT OF THE CONSENT SOLICITATION, AS PRESENTED HEREIN TO NOTEHOLDERS, ON THE INTERESTS OF THE NOTEHOLDERS EITHER AS A CLASS OR AS INDIVIDUALS, OR MAKES ANY RECOMMENDATION AS TO WHETHER CONSENTS SHOULD BE GIVEN. ACCORDINGLY, NOTEHOLDERS WHO ARE IN ANY DOUBT AS TO THE IMPACT OF THE CONSENT SOLICITATION ON THEIR INVESTMENT OR THE NOTES SHOULD SEEK THEIR OWN INDEPENDENT ADVICE.

EACH NOTEHOLDER MUST MAKE HIS, HER OR ITS OWN DECISION AS TO WHETHER TO DELIVER CONSENTS. NOTEHOLDERS ARE URGED TO EVALUATE CAREFULLY ALL OF THE INFORMATION IN THIS CONSENT SOLICITATION STATEMENT AND TO CONSULT THEIR INVESTMENT AND TAX ADVISORS IN MAKING THEIR DECISION AS TO WHETHER TO DELIVER CONSENTS. NO REPRESENTATION IS BEING MADE THAT ALL RELEVANT INFORMATION HAS BEEN DISCLOSED TO NOTEHOLDERS IN THIS CONSENT SOLICITATION STATEMENT.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Consent Solicitation Statement includes forward-looking statements. Forward-looking statements are all statements other than those of historical fact and include, without limitation, statements regarding our business, financial condition, strategy, results of operations, plans and objectives for future operations, expected investments, projected costs, certain of our plans, objectives, assumptions, expectations, prospects and beliefs and statements regarding other future events or prospects. The words “aim,” “anticipate,” “assume,” “believe,” “continue,” “estimate,” “expect,” “future,” “help,” “intend,” “may,” “ongoing,” “plan,” “positioned,” “potential,” “predict,” “project,” “risk,” “seek,” “shall,” “should,” “target,” “will,” the negative or other variations of them and other similar expressions that are predictions of or indicate future events and future trends are or may constitute forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. These forward-looking statements reflect our current expectations, intentions or forecasts of future events, which are based on the information currently available to us and on assumptions which we have made. Although we believe that our plans, intentions and expectations as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions or expectations will be achieved.

Any forward-looking statement speaks only as of the date on which it is made and we do not intend to update or revise any forward-looking statements in this Consent Solicitation Statement whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to us, or persons acting on our behalf, included in but not limited to press releases (including on our website), reports to our security holders and other communications, are expressly qualified in their entirety by the cautionary statements contained throughout this Consent Solicitation Statement. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.

ABOUT THE ISSUER

We are the largest privately owned company in Croatia and one of the leading regional companies focused on the production and distribution of food and beverages and retail. Our registered office is located at Marijana Čavića 1, 10000, Zagreb, Hrvatska (Croatia).

AVAILABLE INFORMATION

The Information and Tabulation Agent will furnish without charge to each person, including any beneficial owner of the Notes, to whom this Consent Solicitation Statement is delivered, upon the written or oral request of such person, a copy of this Consent Solicitation Statement. Requests for such documents should be directed to the Information and Tabulation Agent at its contact details set forth on the back cover of this Consent Solicitation Statement.

All notices with respect to the Consent Solicitation and the results of the Consent Solicitation will be delivered through the relevant Clearing System.

More information about the Group, including details about our business and certain of our historical results of operations, is available on our website at <http://www.agrokor.hr/en>. This is not intended to be a web link. More information and news about the Extraordinary Administration Law and the related Extraordinary Administration Proceeding (as defined herein) is available on our settlement dedicated website at <http://www.agrokor.hr/en/news/settlement-dedicated-website>. This is not intended to be a web link.

Information contained on our website shall not be deemed to be part of this Consent Solicitation Statement and is not incorporated by reference herein.

CERTAIN DEFINITIONS

Unless otherwise specified or the context requires otherwise in this Consent Solicitation Statement, the following terms have the meaning assigned to them below:

“2019 Senior Notes Power of Attorney” ..	the instruction from the 2019 Senior Notes Trustee to the Representative, together with the power of attorney to be entered into by the 2019 Senior Notes Trustee, to appoint the Representative to the PCC to act on behalf of the 2019 Senior Notes Trustee as a member of the PCC;
“2019 Senior Notes Trustee”	BNY Mellon Corporate Trustee Services Limited, as trustee under the 2019 Senior Notes Indenture and any successors thereof appointed in accordance with the Indentures, as the context requires;
“2020 Senior Notes Power of Attorney” ..	the instruction from the 2020 Senior Notes Trustee to the Representative, together with the power of attorney, to be entered into by the 2020 Senior Notes Trustee to appoint the Representative to the PCC to act on behalf of the 2020 Senior Notes Trustee as a member of the PCC;
“2020 Senior Notes Trustee”	The Bank of New York Mellon, as trustee under the 2020 Senior Notes Indenture and any successors thereof appointed in accordance with the Indentures, as the context requires;
“Business Day”	any day (that is not a Saturday or Sunday) on which commercial banks are open for general business in New York, London, Dublin and Zagreb;
“Commercial Court”	the Commercial Court of Zagreb.
“Group,” “us,” “our” and “we”.....	the Issuer and its consolidated subsidiaries;
“Effective Time”	the time at which the relevant Requisite Consents have been obtained, the conditions described herein have been satisfied or waived, and the relevant Proposed Amendments have become effective and operative;
“euro” or “€”	the lawful currency of the European Monetary Union;
“Expiration Time”	4:00 p.m., London time, on May 29, 2018, unless terminated or extended by the Issuer. The Expiration Time may be extended, at the discretion of the Issuer;
“Extraordinary Commissioner”	the extraordinary commissioner as defined in Articles 11 and 12 of the Extraordinary Administration Law;
“Form of Consent Instruction”	the form attached as Annex E , to be completed and delivered to the Information and Tabulation Agent by DTC participants, on behalf of 2020 Senior Noteholders, with respect to 2020 USD Notes held in DTC;
“HRK”	the lawful currency of the Republic of Croatia;
“Information and Tabulation Agent”	The Bank of New York Mellon;
“Knighthead Capital”	Knighthead Capital Management LLC;

“Launch Date”	May 14, 2018;
“Extraordinary Administration Law”	the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia (Official Gazette of the Republic of Croatia No. 32/17 of April 6, 2017), the certified translation of which from Croatian language, dated October 16, 2017, is attached to this Consent Solicitation Statement as <u>Annex F</u> .
“PCC”	the permanent creditors committee to be established pursuant to Article 30 of the Law on Extraordinary Administration;
“person”	any individual, partnership, corporation, business trust, limited liability company, joint stock company, trust, unincorporated association, joint venture or other entity, or a government or any political subdivision or agency thereof;
“Related Matters”	any related, additional supplemental or ancillary matters to the Settlement Plan, including (but not limited to) any additional votes, consents or instructions that may be required or requested to facilitate the implementation of, or reasonably related to, the Proposed Settlement Agreement;
“Representative”	Knighthead Capital;
“Revocation Deadline”	the time prior to, but not on or after, the Effective Time, during which previously submitted Consents may be revoked; and
“\$”	the lawful currency of the United States.

KEY DATES

The following summary of key dates is qualified in its entirety by the more detailed information appearing elsewhere in this Consent Solicitation Statement. Capitalized terms have the meanings assigned to them elsewhere in this Consent Solicitation Statement or in the Indentures.

Noteholders should take note of the following dates in connection with the Consent Solicitation. However, the dates below are subject to modification in accordance with the terms of the Consent Solicitation:

Date	Calendar Date	Event
Record Date.....	5:00 p.m., New York City time, May 11, 2018.	Record date for 2020 USD Notes held in DTC only.
Launch Date.....	May 14, 2018.	Commencement of the Consent Solicitation.
Revocation Deadline.....	Prior to, but not on or after, the Effective Time.	The deadline for Noteholders to revoke the relevant Consents previously submitted. The relevant Consents may not be revoked following this time.
Effective Time	With respect to each of the Indentures, the time at which the relevant Requisite Consents have been obtained, the conditions described herein and the relevant Indenture have been satisfied or waived and the relevant Proposed Amendments have become effective and operative	At the Effective Time, the relevant Supplemental Indenture will be executed and the relevant Proposed Amendments will become effective and operative (subject to the conditions set forth herein).
Expiration Time.....	4:00 p.m., London time, May 29, 2018, unless terminated or extended by the Issuer.	The deadline for Noteholders to deliver Consents.
Announcement of the Consent Solicitation Results	As soon as practicable after the earlier of (i) the Effective Time and (ii) the Expiration Time.	The date on which the results of the Consent Solicitation are announced by the Issuer via press release and by sending a notice via the relevant Clearing System.

***** Noteholders are advised to check with any broker, dealer, bank, custodian, trust company or other trustee through which they hold Notes whether such broker, dealer, bank, custodian, trust company or other trustee would require receiving any notice or instructions prior to the deadlines set forth above. *****

SUMMARY OF THE CONSENT SOLICITATION

The following is a brief summary of the terms of the Consent Solicitation. It is not intended to be complete and is subject to important limitations and exceptions. It may therefore not contain all the information that is important to you. For a more complete understanding of the terms of the Consent Solicitation, see “The Consent Solicitation.”

Purpose of the Consent

Solicitation.....The purpose of the Consent Solicitation is to obtain the 2019 Senior Notes Requisite Consents to the 2019 Senior Notes Proposed Amendments from the 2019 Senior Noteholders and the 2020 Senior Notes Requisite Consents to the 2020 Senior Notes Proposed Amendments from the 2020 Senior Noteholders.

The Proposed Amendments, if adopted pursuant to the Consent Solicitation and, in the case of the Proposed Amendments, effected pursuant to the Supplemental Indentures, will:

- appoint the Representative as the designated representative of the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, to the PCC;
- instruct and authorize the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, upon an invitation to creditors from the Extraordinary Administrator pursuant to Article 30(1) of the Extraordinary Administration Law, to enter into the 2019 Senior Notes Power of Attorney and the 2020 Senior Notes Power to Attorney, respectively, to appoint the Representative to the PCC to act on behalf of the special category of creditors to which the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, belongs as a member of the PCC;
- instruct and authorize the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee to deliver the fully executed 2019 Senior Notes Trustee Power of Attorney and the 2020 Senior Notes Trustee Power of Attorney, respectively, to the Representative for delivery to the Extraordinary Commissioner; and
- amend each of the Indentures to include a mechanism for Noteholders to vote on, consent to, or otherwise present consents or votes on, the approval or the rejection of the Settlement Plan to be proposed by the Extraordinary Commissioner pursuant to the Extraordinary Administration Law as well as any Related Matters.

For further background information to the Proposed Amendments and the Settlement Plan and a short biography of the Representative, see “*Background to the Consent Solicitation.*”

The Proposed Amendments will not alter any covenant or provision of the Indentures, except as described in “*The Proposed Amendments.*”

The Consents.....The Issuer, subject to the terms and conditions set forth in this Consent Solicitation Statement, is asking:

- 2019 Senior Noteholders to consent to the 2019 Senior Notes Proposed Amendments;
- 2020 Senior Noteholders to consent to the 2020 Senior Notes Proposed Amendments;
- the relevant Noteholders to authorize and direct the 2019 Senior

Notes Trustee and the 2020 Senior Notes Trustee, as applicable, to execute the relevant Supplemental Indenture to effect the relevant Proposed Amendments at such time, or as soon as practicable thereafter, as the relevant Requisite Consents have been obtained (subject to the conditions set forth herein); and

- the relevant Noteholders to authorize and direct, to the extent necessary under the relevant Indenture, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, to take all steps necessary to give effect to, and permit, the relevant Proposed Amendments, including, without limitation, the execution of the 2019 Senior Notes Power of Attorney and the 2020 Senior Notes Power of Attorney, as applicable.

Revocation Rights The relevant Consents, once submitted, may be revoked at any time prior to the Revocation Deadline, which is prior to, but not on or after, the Effective Time. By delivering its Consents, each Noteholder agrees that such Consents may not be revoked after the Revocation Deadline.

Effective Time Upon the date and time at which the relevant Requisite Consents are obtained, or as soon as practicable thereafter, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, will be authorized and directed to, in accordance with the terms of this Consent Solicitation Statement, enter into the relevant Supplemental Indenture upon receipt of documentation as required in the relevant Indenture.

The Supplemental Indentures will become effective and operative at the Effective Time. The Effective Time may occur prior to the Expiration Time.

Expiration Time; Extension The Consent Solicitation will expire at 4:00 p.m., London time on May 29, 2018, unless further extended or earlier terminated by us. The Expiration Time may be extended, at our sole discretion. We may extend the Expiration Time for any reason. If we decide to extend the Expiration Time, we will announce any extensions by press release or other permitted means no later than 5:00 p.m., London time on the Business Day prior to the then scheduled Expiration Time.

Conditions The Issuer's obligations to accept any validly submitted (and not validly revoked) Consents is conditioned upon the following:

- each of the relevant entities in the Group shall have taken all necessary steps to authorize the Consent Solicitation, as well as all transactions contemplated thereby;
- in the reasonable judgment of the Group, as determined prior to the Expiration Time, the Consent Solicitation will not result in any adverse tax consequences to the Group;
- the 2019 Senior Notes Trustee shall not have received a direction from the 2019 Senior Noteholders in accordance with the 2019 Senior Notes Indenture directing the 2019 Senior Notes Trustee to object in any respect to, or take any action that could adversely affect, the completion of the Consent Solicitation, nor shall any 2019 Senior Noteholder have taken any action that challenges the validity or effectiveness of the procedures used by the Group in making the Consent Solicitation;
- the 2020 Senior Notes Trustee shall not have received a direction from the 2020 Senior Noteholders in accordance with the 2020 Senior Notes Indenture directing the 2020 Senior Notes Trustee to object in any respect to, or take any action that could adversely affect, the

completion of the Consent Solicitation, nor shall any 2020 Senior Noteholder have taken any action that challenges the validity or effectiveness of the procedures used by the Group in making the Consent Solicitation;

- besides the existing proceedings in relation to the Settlement Plan and other litigation relating to the financial conditions of the Group, there shall not have been instituted or threatened or be pending any action, proceeding, investigation (whether formal or informal) or declaration of default or event of default in connection with (x) any of the Group’s material credit instruments or (y) the Consent Solicitation that, in the case of each of the foregoing, (a) would or is likely to prohibit, prevent, restrict or materially delay consummation of the Consent Solicitation, or (b) would materially impair the contemplated benefits to the Group of the Consent Solicitation; and
- no order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been or is to be enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that would or is likely to prohibit, prevent, restrict or materially delay consummation of the Consent Solicitation.

The Issuer expressly reserves the right, in its sole discretion, subject to applicable law and the Indentures, to (a) waive any of the conditions to the Consent Solicitation, (b) extend the Expiration Time or (c) otherwise amend the terms of the Consent Solicitation, in each case by giving written notice thereof to the Noteholders and the Information and Tabulation Agent.

For further details of the conditions to the Consent Solicitation, see “*The Consent Solicitation—Conditions to the Acceptance of Consents by the Issuer.*”

The adoption and effectiveness of the Conforming Amendments is not subject to any conditions other than the conditions set forth in the relevant Indentures.

Noteholders For the purpose of the Consent Solicitation, the term Noteholder shall be deemed to include those participants through which a beneficial owner’s Notes may be held in DTC, Euroclear and/or Clearstream, as the case may be.

Procedures for Delivering

Consents..... To validly deliver Consents, Noteholders must follow the procedures set forth in “*Procedures for Delivering Consents.*” For further information, please contact the Information and Tabulation Agent or consult your broker, dealer, commercial bank, trust company, or other nominee for assistance.

Noteholders Who Do Not Participate in the Consent Solicitation.....

Noteholders are not required to deliver Consents in the Consent Solicitation. Noteholders that do not participate in the Consent Solicitation will continue to hold their Notes and will be entitled to all the rights and subject to all the limitations applicable to the Notes pursuant to the relevant Indenture, *provided that:*

- If the 2019 Senior Notes Proposed Amendments become effective and operative with respect to the 2019 Senior Notes Indenture, each present and future 2019 Senior Noteholder will be bound by the 2019 Senior Notes Proposed Amendments, whether or not such holder delivered Consents pursuant to the Consent Solicitation. Adoption of the 2019

Senior Notes Proposed Amendments requires the 2019 Senior Notes Requisite Consents; and

- If the 2020 Senior Notes Proposed Amendments become effective and operative with respect to the 2020 Senior Notes Indenture, each present and future 2020 Senior Noteholder will be bound by the 2019 Senior Notes Proposed Amendments, whether or not such holder delivered Consents pursuant to the Consent Solicitation. Adoption of the 2020 Senior Notes Proposed Amendments requires the 2019 Senior Notes Requisite Consents.

Assistance and Information Noteholders may request additional copies of this Consent Solicitation Statement, and request assistance in relation to the Consent Solicitation, from the Information and Tabulation Agent at its contact details set forth on the back cover of this Consent Solicitation Statement. Beneficial owners may also contact their brokers, dealers, commercial banks, custodians, trust companies, DTC, Euroclear or Clearstream participants or other nominees for assistance concerning the Consent Solicitation.

BACKGROUND TO THE CONSENT SOLICITATION

The Extraordinary Administration Law and Extraordinary Administration Proceedings

The Extraordinary Administration Law was passed into law by the Croatian Parliament on April 6, 2017.

On April 10, 2017 the Commercial Court made an order commencing extraordinary administration proceedings in respect of the Issuer and certain of its controlled and affiliated companies in Croatia (the “Extraordinary Administration Proceeding”) and appointing the Extraordinary Commissioner to administer the Extraordinary Administration Proceeding.

The purpose of the Extraordinary Administration Law, as set out in Article 1(1), is the protection and sustainability of operations of companies of systemic importance for the Republic of Croatia. The aim of the Extraordinary Administration Proceeding is to provide for the restructuring of the Issuer’s liabilities, and those of its relevant affiliates. For these purposes, the Extraordinary Commissioner is charged with preparing the Settlement Plan, which is subject to approval by the creditors and confirmation by the Commercial Court.

Pursuant to the Extraordinary Administration Law, the Settlement Plan is to be agreed between the debtor and the creditors within twelve (12) months from the opening of the Extraordinary Administration Proceeding. By order of the Commercial Court dated April 6, 2018, this period was extended by three months to July 10, 2018. The Settlement Plan must be approved by: (i) a simple majority in number of all creditors voting; and (ii) a simple majority of all creditors by value within each creditor class, voting in favor of the Settlement Plan. In the event that both thresholds are not met, the creditors will be deemed to have accepted the Settlement Plan if the total sum of claims of the creditors who voted in favor of the Settlement Plan amounts to at least two thirds of all claims. Approval of the final Settlement Plan will be subject to a vote by all creditors.

The Creditor Committees

Pursuant to Article 30(3) of the Extraordinary Administration Law, one PCC representative is selected by each respective creditor group. Once appointed, the PCC representative shall inform the Extraordinary Commissioner that they have been elected to the PCC and deliver to the Extraordinary Commissioner a validly executed power of attorney. Article 43(4) provides that the PCC, once formed, will participate in the preparation of the Settlement Plan on behalf of all creditors. Once the text of the Settlement Plan is agreed, the Extraordinary Commissioner shall deliver the proposed Settlement Plan to all creditors by publishing it on the web page of the Commercial Court. Each member of the PCC will represent their respective creditor class.

Pursuant to an order of the Croatian High Commercial Court on April 27, 2018, the previous order of the Commercial Court of January 26, 2018, which had declared the special categories of creditors for the PCC, was annulled. Consequently, the Issuer the creditors are currently awaiting an updated creditor classification for the PCC. It is currently not clear to what class (or classes) the 2019 Senior Notes Trustee or 2020 Senior Notes Trustee, respectively, will belong. As a result, the PCC has not yet been appointed.

Pursuant to Article 31, a temporary creditors’ committee was formed in April 2017, which currently consists of five representative members representing the previously declared and now dissolved classes of creditors (the “Temporary Creditors’ Committee”). Pursuant to Article 31(5) of the Extraordinary Administration Law, the temporary creditors’ committee has the same rights, powers and obligations as the PCC and shall assume and perform such functions until the PCC is duly constituted, including the preparation of the Settlement Plan. The PCC representative must perform its duties conscientiously and with due care.

The initial PCC representative election deadline was March 2, 2018. However, pursuant to Article 30(8) of the Extraordinary Administration Law, since the PCC election had not been finalized by that date, the deadline to appoint PCC representatives was initially extended by 60 days to May 2, 2018. To date, the PCC representative election has not taken place. Following the invitation from the Extraordinary Administrator to form the PCC pursuant to Article 30(1) of the Extraordinary Administration Law, creditors will have 30 days to appoint their respective PCC representatives. The creditors may, at any time (including after they have elected their PCC representative), appoint a replacement PCC representative pursuant to Article 30(9).

Pursuant to the Extraordinary Administration Law, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, are deemed to be the legal owner and creditor of the Issuer in respect of the 2019

Senior Notes and the 2020 Senior Notes, respectively. As such, pursuant to the Extraordinary Administration Law, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, will be required to exercise the vote in respect of all of the outstanding 2019 Senior Notes and all of the outstanding 2020 Senior Notes, respectively, in connection with (i) the appointment of the Representative and (ii) the approval or rejection of the Settlement Plan and any Related Matters, in each case, as set forth in the 2019 Senior Notes Proposed Amendments or the 2020 Senior Notes Proposed Amendments, as applicable.

It is the purpose of this consent solicitation to provide a means by which beneficial owners of the 2019 Senior Notes and the 2020 Senior Notes, respectively, can instruct the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, to appoint a PCC representative for the special category of creditors to which the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, will belong and exercise their votes as creditors in respect of the Settlement Plan and any Related Matters.

Current Legal Proceedings Relating to the Notes

Reference is also made to the decision of the Commercial Court posted on the website of the Commercial Court's e-bulletin board on January 15, 2018 in relation to objections of the claim notifications filed by the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, on June 9, 2017 in respect of all Notes outstanding under the Indentures against the Issuer and each Guarantor (collectively, the "Claims"), which had been verified by the extraordinary trustee in the Extraordinary Administration Proceedings. Pursuant to the rights of the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, under the relevant Indenture, on February 7, 2018, the Trustee initiated civil proceedings against the Issuer and each Guarantor (and, by virtue, against those creditors that contested the Claims) to defend the merits of the Claims. This consent solicitation assumes that such litigation does not limit or impair the effectiveness of any of the Supplemental Indentures, the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney.

The Proposed Representative

The proposed Representative is Knighthead Capital.

Knighthead Capital is an SEC registered investment management firm specializing in credit investments across a broad array of industries and geographies. The Knighthead Capital team uses its bankruptcy experience and expertise to drive restructuring processes by leading or participating in bondholder groups and creditor committees.

Knighthead Capital is a 2020 Senior Noteholder and currently serves on the Temporary Creditors' Committee as Noteholder representative.

THE PROPOSED AMENDMENTS

We are hereby soliciting Consents for the 2019 Senior Notes Proposed Amendments to the 2019 Senior Notes Indenture and the 2020 Senior Notes Proposed Amendments to the 2020 Senior Notes Indenture.

2019 Senior Notes Proposed Amendments

The 2019 Senior Notes Proposed Amendments, if effective and operative, will amend the 2019 Senior Notes Indenture to:

- (a) appoint the Representative as the designated representative of the 2019 Senior Notes Trustee to the PCC;
- (b) instruct and authorize the 2019 Senior Notes Trustee, upon an invitation to creditors from the Extraordinary Administrator pursuant to Article 30(1) of the Extraordinary Administration Law, to enter into the 2019 Senior Notes Power of Attorney to appoint the Representative to the PCC to act on behalf of the special category of creditors to which the 2019 Senior Notes Trustee belongs as a member of the PCC;
- (c) instruct and authorize the 2019 Senior Notes Trustee to deliver the fully executed 2019 Senior Notes Trustee Power of Attorney to the Representative for delivery to the Extraordinary Commissioner; and
- (d) include a mechanism for 2019 Senior Noteholders to vote on, consent to, or otherwise present consents or votes on, the approval or the rejection of the Settlement Plan to be proposed by the Extraordinary Commissioner pursuant to the Extraordinary Administration Law and any Related Matters.

For further background information to the Proposed Amendments and the Settlement Plan and a short biography of the Representative, see “*Background to the Consent Solicitation.*”

As soon as practicable following the receipt of the 2019 Senior Notes Proposed Amendments Requisite Consents, we intend to, and the 2019 Senior Notes Trustee will be authorized and directed in reliance on the relevant Requisite Consents to, enter into the 2019 Senior Notes Supplemental Indentures providing for the 2019 Senior Notes Proposed Amendments upon receipt of documentation as required in the 2019 Senior Notes Indenture, and, to the extent necessary under the 2019 Senior Notes Indenture, without the further consent of 2019 Senior Noteholders, to take any action or steps necessary to effect the 2019 Senior Notes Proposed Amendments, including, without limitation, execution of the 2019 Senior Notes Power of Attorney. The 2019 Senior Notes Supplemental Indenture will become effective and operative at the Effective Time.

Upon delivery of a Consent by a 2019 Senior Noteholder in accordance with the terms and conditions set out herein, such Noteholder will be deemed to have delivered a Consent to all (and not only some) of the 2019 Senior Notes Proposed Amendments.

2019 Senior Noteholders, by delivery of their Consents, also authorize and direct the 2019 Senior Notes Trustee to make such amendments and/or modifications to the terms of the global 2019 Senior Notes as necessary, expedient or desirable to make the relevant global 2019 Senior Notes consistent with the terms of the 2019 Senior Notes Indenture after giving effect to the 2019 Senior Notes Proposed Amendments.

The foregoing summary does not purport to be comprehensive or definitive, and is qualified in its entirety by reference to the form of 2019 Senior Notes Supplemental Indentures attached as **Annex A** to this Consent Solicitation Statement.

2020 Senior Notes Proposed Amendments

The 2020 Senior Notes Proposed Amendments, if effective and operative, will amend the 2020 Senior Notes Indenture to:

- (a) appoint the Representative as the designated representative of the 2020 Senior Notes Trustee to the PCC;

- (b) instruct and authorize the 2020 Senior Notes Trustee, upon an invitation to creditors from the Extraordinary Administrator pursuant to Article 30(1) of the Extraordinary Administration Law, to enter into the 2020 Senior Notes Power of Attorney to appoint the Representative to the PCC to act on behalf of the special category of creditors to which the 2020 Senior Notes Trustee belongs as a member of the PCC;
- (c) instruct and authorize the 2020 Senior Notes Trustee to deliver the fully executed 2020 Senior Notes Trustee Power of Attorney to the Representative for delivery to the Extraordinary Commissioner; and
- (d) include a mechanism for 2020 Senior Noteholders to vote on, consent to, or otherwise present consents or votes on, the approval or the rejection of the Settlement Plan to be proposed by the Extraordinary Commissioner pursuant to the Extraordinary Administration Law and any Related Matters.

For further background information to the Proposed Amendments and the Settlement Plan and a short biography of the Representative, see “*Background to the Consent Solicitation.*”

As soon as practicable following the receipt of the 2020 Senior Notes Proposed Amendments Requisite Consents, we intend to, and the 2020 Senior Notes Trustee will be authorized and directed in reliance on the relevant Requisite Consents to, enter into the 2020 Senior Notes Supplemental Indentures providing for the 2020 Senior Notes Proposed Amendments upon receipt of documentation as required in the 2020 Senior Notes Indenture, and, to the extent necessary under the 2020 Senior Notes Indenture, without the further consent of 2020 Senior Noteholders, to take any action or steps necessary to effect the 2020 Senior Notes Proposed Amendments, including, without limitation, execution of the 2020 Senior Notes Power of Attorney. The 2020 Senior Notes Supplemental Indenture will become effective and operative at the Effective Time.

Upon delivery of a Consent by a 2020 Senior Noteholder in accordance with the terms and conditions set out herein, such Noteholder will be deemed to have delivered a Consent to all (and not only some) of the 2020 Senior Notes Proposed Amendments.

2020 Senior Noteholders, by delivery of their Consents, also authorize and direct the 2020 Senior Notes Trustee to make such amendments and/or modifications to the terms of the global 2020 Senior Notes as necessary, expedient or desirable to make the relevant global 2020 Senior Notes consistent with the terms of the 2020 Senior Notes Indenture after giving effect to the 2020 Senior Notes Proposed Amendments.

The foregoing summary does not purport to be comprehensive or definitive, and is qualified in its entirety by reference to the form of 2020 Senior Notes Supplemental Indentures attached as **Annex C** to this Consent Solicitation Statement.

THE CONSENT SOLICITATION

This section summarizes the terms of the Consent Solicitation. Although the Issuer believes that this description covers the material terms of the Consent Solicitation, this summary may not contain all the information that is important to Noteholders. You should carefully read this entire Consent Solicitation Statement and the other documents referred to in this Consent Solicitation Statement for a more complete understanding of the terms and conditions of the Consent Solicitation.

General

The Issuer is soliciting Consents to the Proposed Amendments from Noteholders, upon the terms and subject to the conditions set forth in this Consent Solicitation Statement. The Proposed Amendments, if effective and operative, will amend the Indentures as set forth under “*The Proposed Amendments.*”

Pursuant to Section 9.02 of the 2019 Senior Notes Indenture, adoption of the 2019 Senior Notes Proposed Amendments requires the 2019 Senior Notes Requisite Consents. Pursuant to Section 9.02 of the 2020 Senior Notes Indenture, adoption of the 2020 Senior Notes Proposed Amendments requires the 2020 Senior Notes Requisite Consents.

The Issuer may terminate the Consent Solicitation for any reason or may extend the Consent Solicitation for a specified period or on a daily basis, regardless of whether the relevant Requisite Consents have been obtained, prior to the Expiration Time.

Following receipt of the relevant Requisite Consents with respect to the Notes, compliance with the conditions contained in the relevant Indenture and subject to the absence of any laws or regulations that would, and the absence of any injunction or action or other proceeding that (if adversely determined), in the judgment of the Issuer, might or could, make unlawful or invalid or enjoin the implementation of the relevant Proposed Amendments, or that would question the legality or validity thereof, the Issuer intends to execute the relevant Supplemental Indenture.

The relevant Proposed Amendments will become effective and operative upon the execution of the relevant Supplemental Indentures by the Issuer and the 2019 Senior Notes Trustee or the 2020 Senior Notes Trustee, as applicable, at the Effective Time. The Supplemental Indentures will become effective and operative at the Effective Time.

Noteholders, by delivery of their Consents, authorize and direct the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, in reliance on the Requisite Consents to: (i) enter into the relevant Supplemental Indenture, and, to the extent necessary under the relevant Indenture, authorize and direct the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, without the further consent of Noteholders, to take any action or steps necessary to effect the relevant Proposed Amendments, including without limitation to execute the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney, as applicable; and (ii) to make such amendments and/or modifications to the terms of the relevant global notes as are as necessary, expedient or desirable to make the global notes consistent with the terms of the relevant Indenture after giving effect to the relevant Proposed Amendments.

By transmitting a Consent through the applicable Clearing System’s customary procedures, each Noteholder makes the undertakings, instructions, representations and warranties set out herein.

Conditions to the Acceptance of Consents by the Issuer

Notwithstanding any other provisions of the Consent Solicitation, the Issuer will not be required to accept any Consents submitted in the Consent Solicitation, and the Issuer may terminate, modify, extend or otherwise amend the Consent Solicitation by no later than 5:00 p.m. London time on the Business Day prior to the then scheduled Expiration Time, if any of the following conditions to the Consent Solicitation is not satisfied, or is reasonably determined by the Issuer not to be satisfied (in its sole discretion) at the Expiration Time:

- each of the relevant entities in the Group shall have taken all necessary steps to authorize the Consent Solicitation, as well as all transactions contemplated thereby;
- in our reasonable judgment, as determined prior to the Expiration Time, the Consent Solicitation will not result in any adverse tax consequences to us;

- the 2019 Senior Notes Trustee shall not have received a direction from the 2019 Senior Noteholders in accordance with the 2019 Senior Notes Indenture directing the 2019 Senior Notes Trustee to object in any respect to, or take any action that could adversely affect, the completion of the Consent Solicitation, nor shall any 2019 Senior Noteholder have taken any action that challenges the validity or effectiveness of the procedures used by the Group in making the Consent Solicitation;
- the 2020 Senior Notes Trustee shall not have received a direction from the 2020 Senior Noteholders in accordance with the 2020 Senior Notes Indenture directing the 2020 Senior Notes Trustee to object in any respect to, or take any action that could adversely affect, the completion of the Consent Solicitation, nor shall any 2020 Senior Noteholder have taken any action that challenges the validity or effectiveness of the procedures used by the Group in making the Consent Solicitation;
- besides the existing proceedings in relation to the Settlement Plan and other litigation relating to the financial conditions of the Group, there shall not have been instituted or threatened or be pending any action, proceeding, investigation (whether formal or informal) or declaration of default or event of default in connection with (x) any of the Group's material credit instruments or (y) the Consent Solicitation that, in the case of each of the foregoing, (a) would or is likely to prohibit, prevent, restrict or materially delay consummation of the Consent Solicitation, or (b) would materially impair the contemplated benefits to the Group of the Consent Solicitation; and
- no order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been or is to be enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either would or is likely to prohibit, prevent, restrict or materially delay consummation of the Consent Solicitation.

All of the foregoing conditions are for the benefit of the Issuer and the Group and, except as otherwise noted, may be waived by the Issuer, in whole or in part, in its sole discretion. Any determination that the Issuer makes concerning an event, development or circumstance described or referred to above shall be conclusive and binding.

If any of the foregoing conditions are not satisfied, we may, before the expiration of the Consent Solicitation:

- modify, extend or otherwise amend the Consent Solicitation and continue to restrict the transfer of the relevant Notes for which Consents have been delivered, as may be extended, subject, however, to the withdrawal and revocation rights of relevant Noteholders; or
- waive the unsatisfied conditions and accept all Consents delivered and not previously revoked.

Any modification, extension, termination, withdrawal or amendment of the Consent Solicitation Statement will be followed promptly by a press release or other permitted means which will be made by no later than 5:00 p.m. London time on the Business Day prior to the then scheduled Expiration Time.

Expiration Time; Extensions; Amendments

The Expiration Time of the Consent Solicitation shall be 4:00 p.m., London time, on May 29, 2018, subject to our right to extend such date and time for the Consent Solicitation in our sole discretion, in which case the Expiration Time shall mean, the latest date and time to which the Consent Solicitation is extended.

Each Noteholder that wishes to Consent must validly deliver and not validly revoke its Consents in respect of all relevant Notes held by it prior to the Expiration Time.

The relevant Consents that are submitted prior to the Revocation Deadline may be revoked, and a valid withdrawal of relevant submitted Consents prior to the Revocation Deadline shall be deemed a revocation of the relevant Consents. Following the expiration of the Revocation Deadline, the relevant Consents can no longer be revoked. By submitting Consents, a Noteholder agrees that the relevant Consents may not be revoked after the Revocation Deadline.

If we amend the Consent Solicitation in a manner that we determine constitutes a material or significant change, we will extend the Consent Solicitation, so that it remains open for a period that provides Noteholders with a reasonable time to review and evaluate the change after it is communicated to them. The exact length of such extension will depend upon the significance of the amendment.

Without limiting the manner in which we may choose to make a public announcement of any delay, extension, amendment or termination of the Consent Solicitation, we will comply with applicable securities laws by disclosing any such delay, extension, amendment or termination by means of a Consent Solicitation Statement supplement that we shall distribute to Noteholders via the Clearing Systems. We will have no other obligation to publish, advertise or otherwise communicate any such public announcement other than by making a timely release through any appropriate news agency.

Indemnification of the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee

The Group agrees to indemnify and hold harmless each of the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee with respect to any and all claims or liability (however described) in connection with any actions taken or not taken by the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, in connection with the Consent Solicitation or the Consents or any of the Proposed Amendments.

PROCEDURES FOR DELIVERING CONSENTS

General

Before delivering Consents to the Consent Solicitation, Noteholders should read this Consent Solicitation Statement and the procedures set forth herein.

Only Noteholders or their duly designated proxies may deliver Consents. For the purpose of the Consent Solicitation, the term “Noteholders” shall be deemed to include any DTC, Euroclear or Clearstream participants through which a beneficial owner’s Notes (in the form of book-entry interests) are held in DTC, Euroclear and/or Clearstream, as the case may be, and that have been granted a proxy or authorization by such relevant Clearing System.

Any beneficial owner of Notes whose Notes are held through a broker, dealer, commercial bank, custodian, trust company, DTC, Euroclear or Clearstream participant or other nominee, and who wishes to deliver Consents in the Consent Solicitation, should contact such institution promptly and instruct such institution to deliver Consents in accordance with the procedures set out below. All Consents received remain valid and subject to revocation as provided in this Consent Solicitation Statement.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance and revocation of Consents will be resolved by the Issuer, in its sole discretion, which resolution shall be final and binding. The Issuer reserves the right to reject any and all Consents not validly given or any Consents the Issuer’s acceptance of which could, in the opinion of the Issuer or its counsel, be unlawful. The Issuer also reserves the right to waive any defects or irregularities in the delivery of any Consent or modify the conditions to the Consent Solicitation. The interpretation by the Issuer of the terms and conditions of the Consent Solicitation (including the instructions thereto) shall be final and binding on all parties. Unless waived, any defects or irregularities in connection with deliveries of Consents must be cured within such time as the Issuer shall determine. None of the Issuer, the Group, the Information and Tabulation Agent, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee nor any other person shall be under any duty to give notification of defects, irregularities or waivers with respect to deliveries of Consents, nor shall any of them incur any liability for failure to give such notification.

The following information describing the arrangements of DTC, Euroclear and Clearstream is subject to any change or reinterpretation of the rules, regulations and procedures of the relevant Clearing System, in each case as currently in effect. The information in such sections concerning these Clearing Systems has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy of such information. Any Noteholder wishing to use the facilities of any of the Clearing Systems should confirm the continued applicability of the rules, regulations and procedures of the relevant Clearing System. The Issuer will not be responsible or liable for any aspect of the records relating to book-entry interests held through the facilities of any Clearing System or for maintaining, supervising or reviewing any records related to such book-entry interests.

Delivery of Consents

The delivery of Consents by Noteholders with respect to Notes that are held by any Clearing System pursuant to the procedures set forth below will constitute a binding agreement between such Noteholder and the Issuer in accordance with the terms and subject to the conditions set forth in this Consent Solicitation Statement. The Issuer will accept validly delivered Consents given in accordance with the customary procedures of the applicable Clearing System.

Procedures for Delivering Consents for 2020 USD Notes Held through DTC

A Noteholder desiring to deliver Consents should contact its broker, dealer, bank, trust company, or other nominee that holds the 2020 USD Notes on its behalf promptly and instruct such nominee to complete and sign a Form of Consent Instruction and deliver it to the Information and Tabulation Agent by email, mail, facsimile, hand delivery or overnight courier. For 2020 USD Notes held in DTC only, a record date of 5:00 p.m. New York time, May 11, 2018, will be used for the purposes of the Consent Solicitation.

A Noteholder must deliver Consents in respect of all 2020 USD Notes held by it. Consents may be delivered and accepted only in principal amounts equal to minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent Consents will be accepted.

Upon receipt of instructions from a Noteholder to participate in the Consent Solicitation, the custodian that holds the relevant 2020 USD Notes on such Noteholder's behalf must deliver Consents to the Information and Tabulation Agent by completing a Form of Consent Instruction. Delivery of a Form of Consent Instruction on such Noteholders' behalf shall be deemed acceptance of the terms and conditions of the Consent Solicitation.

Procedures For Delivering Consents Through Euroclear or Clearstream

To validly deliver Consents in accordance with the terms of the Consent Solicitation, each direct participant of Euroclear or Clearstream should deliver to the Information and Tabulation Agent (via the relevant Clearing System) a valid Electronic Consent Instruction (as defined below) in compliance with the requirements established by the relevant Clearing System.

To validly deliver Consents in accordance with the terms of the Consent Solicitation, each beneficial owner of Notes, if such beneficial owner is not a direct participant, must arrange with the person or entity that is the direct participant, or such direct participant's assignee or nominee, to deliver on its behalf to the Information and Tabulation Agent (via the relevant Clearing System) a valid Electronic Consent Instruction in compliance with the requirements established by the relevant Clearing System.

The Electronic Consent Instruction includes:

- (a) the Noteholder's consent to the relevant Proposed Amendments which are the subject of the Electronic Consent Instruction;
- (b) an acknowledgement by the relevant Noteholder that it has received and agrees to be bound by the terms and subject to the conditions set forth in this Consent Solicitation Statement and to make the representations, warranties and undertakings set forth herein; and
- (c) an irrevocable authorization to disclose to the Information and Tabulation Agent the identity of the direct participant account holder and holding and account information.

The term "Electronic Consent Instruction" means the instruction required to be delivered by the direct participants in Euroclear or Clearstream to the Information and Tabulation Agent (via Euroclear or Clearstream, as applicable) in the form described in the Euroclear/Clearstream Notice (as defined below) and in accordance with such Clearing System's procedures and deadlines in order for Noteholders to participate in the Consent Solicitation. By providing such Electronic Consent Instruction or by giving instructions to provide such Electronic Consent Instruction on its behalf, each Noteholder will be deemed, among other things, to have acknowledged that it has received and agreed to be bound by the terms and subject to the conditions set forth in this Consent Solicitation Statement and to make the representations, warranties and undertakings set forth herein.

The term "Euroclear/Clearstream Notice" means the notice to be sent by Euroclear or Clearstream, on or about the date of this Consent Solicitation Statement to its direct participants, informing its direct participants of the procedures to be followed in order to participate in the Consent Solicitation for the Notes.

The deadlines set by any such custodial entity and each of Euroclear and Clearstream for the submission of Consents may be earlier than the relevant deadlines specified in this Consent Solicitation Statement.

Notwithstanding the delivery of Consents by each Noteholder by means of an Electronic Consent Instruction, each Noteholder thereby agrees that such Electronic Consent Instruction constitutes a written Consent to the Consent Solicitation.

For the avoidance of doubt, only direct participants can submit an Electronic Consent Instruction. The receipt of such Electronic Consent Instruction by the Clearing Systems may be acknowledged in accordance with the standard practices and procedures of the Clearing Systems. For the avoidance of doubt, any such acknowledgement does not constitute an acceptance of any submitted Consents by or on behalf of the Issuer.

Beneficial owners of Notes should confirm with their respective custodial entity that is a direct participant the time by which such custodial entity must receive instructions to consent to the Consent Solicitation in order to meet the deadlines set forth herein. The deadlines set by any such custodial entity and each of Euroclear and Clearstream as applicable, for submission of an Electronic Consent Instruction will be earlier than the relevant deadlines specified in this Consent Solicitation Statement. As a result, there are no

guaranteed delivery procedures provided by the Issuer in connection with the Consent Solicitation. Noteholders are responsible for informing themselves of these deadlines and for arranging the due and timely delivery of the Electronic Consent Instruction to the relevant Clearing System and custodial entity (if any). None of the Issuer, any member of the Group, the Information and Tabulation Agent, the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee shall be responsible if any Noteholder fails to meet these deadlines and cannot participate in the Consent Solicitation. Upon receipt of an Electronic Consent Instruction, the relevant Clearing System will advise the Information and Tabulation Agent of the amount of Consents delivered and other required information.

Unless waived by the Issuer, any irregularities in connection with Electronic Consent Instructions must be cured within such time as the Issuer shall in its absolute discretion determine. None of the Issuer, any member of the Group, the Information and Tabulation Agent, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, nor any of their respective affiliates, officers, directors or employees or any other person will be under any duty to give notification of any defects or irregularities in such Electronic Consent Instruction, nor will any of such entities or persons incur any liability for failure to give such notification.

A Noteholder must deliver Consents in respect of all 2019 Senior Notes and 2020 EUR Notes held by it. Consents may be delivered and accepted only in principal amounts equal to minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof.

Consent of Notes in Physical Form

All Noteholders hold the Notes through a Clearing System participant account and there are no Notes in physical form.

Acknowledgements, Representations, Warranties and Undertakings

By delivering a valid Electronic Consent Instruction to the relevant Clearing System, each Noteholder is deemed to acknowledge, represent, warrant and undertake to the Issuer, the Group, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee and the Information and Tabulation Agent that:

- (a) it has received and reviewed this Consent Solicitation Statement and understands that it is consenting to the adoption of all of (and not only some of) the relevant Proposed Amendments upon the terms and subject to the conditions set forth in this Consent Solicitation Statement;
- (b) it has received and agrees to be bound by the terms and subject to the terms and conditions set forth in this Consent Solicitation Statement, including the relevant Proposed Amendments;
- (c) if a holder of 2020 USD Notes, it was the holder of record as of May 11, 2018 of the 2020 USD Notes;
- (d) it consents to the relevant Proposed Amendments as described in this Consent Solicitation Statement and authorizes, directs and requests the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, to enter into the relevant Supplemental Indenture to give effect to, and permit, the relevant Proposed Amendments, and to enter into the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney, as applicable;
- (e) it empowers, authorizes, and requests the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, to do all such other things as may be necessary or expedient to carry out and give effect to the Consent or the Consent Solicitation Statement;
- (f) the relevant Notes are, at the time of acceptance, and will continue to be, held by it in the relevant Clearing System, until the earlier of (i) the Expiration Time; and (ii) the date falling five Business Days after termination of the Consent Solicitation as notified to the Clearing Systems by the Information and Tabulation Agent in accordance with the terms hereof;
- (g) no information has been provided to it by the Information and Tabulation Agent, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee or any agent under the relevant Indenture with regard to the tax consequences to Noteholders or beneficial owners of the relevant Notes arising from the Consent Solicitation, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Consent Solicitation and agrees that it will not and does not have any right of

recourse (whether by way of reimbursements, indemnity or otherwise) against the Information and Tabulation Agent, the 2019 Senior Notes Trustee or the 2020 Senior Notes Trustee or any agent under the relevant Indenture in respect of such taxes and payments. If the relevant Noteholder is unable to give the representations and warranties described above, such Noteholder should contact the Information and Tabulation Agent;

- (h) none of the Issuer, any member of the Group, the Information and Tabulation Agent, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, any agent under the relevant Indenture nor any of their respective affiliates, directors, officers, employees or agents has given it any information with respect to the Consent Solicitation save as expressly set out in this Consent Solicitation Statement and any notice in relation thereto;
- (i) it remises, releases and forever discharges the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, its employees, officers, directors, affiliates, and agents, predecessors and successors, of and from any and all manner of actions, causes of actions, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, claims and demands whatsoever in law or in equity arising for which it may have become or may become responsible for under the relevant Indenture or the relevant Notes or otherwise in respect of any act or omission in connection with (i) the Consent Solicitation, the relevant Proposed Amendments or any of their implementation, (ii) the exercise or performance by the Representative of any of its powers or duties under the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney, as applicable, and the relevant Supplemental Indenture;
- (j) it declares and acknowledges that the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee will not be held responsible for any liabilities or consequences arising as a result of acts taken by it or pursuant to the terms of the Consent or the Consent Solicitation Statement and it further declares that the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee have no responsibility for the terms of the Consent or the Consent Solicitation Statement;
- (k) it declares and acknowledges that the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, respectively, will not be held responsible for any liabilities or consequences arising as a result of acts taken by the exercise or performance by the Representative of any of its powers or duties under the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney, as applicable, and the relevant Supplemental Indenture;
- (l) it declares and acknowledges that, absent the Representative's gross negligence, willful misconduct or fraud, the Representative will not be held responsible for any liabilities or consequences arising as a result of the exercise or performance by it of its powers, duties or obligations under the 2019 Senior Notes Power of Attorney or the 2020 Senior Notes Power of Attorney, as applicable;
- (m) it hereby acknowledges that this Consent and the transactions contemplated hereby shall not be deemed to be investment advice or a recommendation as to a course of conduct by the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, as applicable, or any of its officers, directors, employees or agents. It further represents that, in executing and delivering the Consent, it has made an independent investment decision in consultation with its own agents and professionals;
- (n) it irrevocably and unconditionally waives any right and claim against the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee arising as a result of any loss or damage suffered or incurred as a result of the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee executing any amendments (including but not limited to circumstances where it is subsequently found that such amendments are not valid or binding on the relevant Noteholders) or any other documents or agreements the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee may be asked to sign or taking any action in connection with the Consent Solicitation;
- (o) it indemnifies and holds harmless the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee and any agent under the relevant Indenture from and against all losses, liabilities, damages, costs, charges and expenses which may be suffered or incurred by them as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee and any agent under the

relevant Indenture and against all losses, liabilities, damages, costs, charges and expenses (including legal fees) which the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, or such agent may suffer or incur which in any case arise as a result of the Consent Solicitation, any actions taken in connection therewith, including any documents or agreements the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee may be asked to sign; and

- (p) all authority conferred or agreed to be conferred pursuant to the foregoing representations, warranties and undertakings and every obligation of such Noteholder and the Consents given by such Noteholder shall be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of such Noteholder and shall not be affected by, and shall survive, the death or incapacity of the Noteholder.

Further, each Noteholder delivering its Consent expressly acknowledges that:

- all communications, payments, notices, certificates, or other documents to be delivered to or by a Noteholder will be delivered by or sent to or by it at the Noteholder's own risk, and that none of the Issuer, any member of the Group, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee, any agent under the relevant Indenture and the Information and Tabulation Agent shall accept any responsibility for failure of delivery of a notice, communication or electronic acceptance instruction;
- all acceptances of delivered Consents shall be deemed to be made on the terms set out in the Consent Solicitation (and shall be deemed to be given in writing even though submitted electronically);
- the Issuer may in its sole discretion elect to treat as valid an electronic delivery of Consent instructions in respect of which the relevant Noteholder does not fully comply with all the requirements of these terms;
- unless waived by the Issuer, any irregularities in connection with deliveries of Consents must be cured within such time as the Issuer shall determine in its sole discretion, and none of the Issuer, any member of the Group or the Information and Tabulation Agent or any other person shall be under any duty to give notification of any defects or irregularities in such deliveries of such Consents, nor will any of such entities incur any liability for failure to give such notifications. Deliveries of such Consents may be deemed not to have been made until such irregularities have been cured or waived. The Issuer, in its sole discretion, may waive any irregularities in any deliveries of Consents, which may include irregularities in how or when Consents are delivered;
- none of the Issuer, any member of the Group, the Information and Tabulation Agent, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee or any agent under the relevant Indenture, shall accept any responsibility for failure of delivery of a notice, communication or electronic acceptance instruction;
- any rights or claims which a Noteholder may have against the Issuer in respect of any delivered Consents or the Consent Solicitation shall be extinguished or otherwise released at the Expiration Time;
- the Issuer shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release or notice to the Information and Tabulation Agent; and
- it is not an affiliate of the Issuer. The Issuer does not intend to accept any Consents from affiliates of the Issuer.

No Guaranteed Delivery

There are no guaranteed delivery procedures provided by the Issuer in connection with the Consent Solicitation. Beneficial owners of Notes that are held in the name of a custodian must contact such entity sufficiently in advance of the Expiration Time if they wish to deliver Consents.

Direct participants in DTC, Euroclear or Clearstream delivering Consents must give authority to the relevant Clearing System to disclose their identity to the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, and the Information and Tabulation Agent.

In each case, the Issuer shall have the right to determine whether any purported Consent satisfies the requirements of this Consent Solicitation Statement and the relevant Indenture, and any such determination shall be final and binding on the Noteholder who delivered such Consent or purported Consent.

Revocation of Consents

Each properly completed and validly delivered (and not validly revoked) Consent will be counted, unless the procedure for revocation of Consents described below has been followed. Following the expiration of the Revocation Deadline, the relevant Consents can no longer be revoked. By submitting Consents in respect of its Notes, a Noteholder agrees that its Consents may not be revoked after the Revocation Deadline.

If Consents have been validly delivered with respect to any Notes, such Consents may be revoked only by the Noteholder of such Notes who granted such Consents. Each Noteholder by delivering a Consent will, by virtue of such delivery, be agreeing that its Consent may only be revoked in the manner specified in this Consent Solicitation Statement.

Revocation of Consents in DTC

For a revocation of Consents to be valid and effective, the notice of revocation must be timely received by the Information and Tabulation Agent in the manner described herein. The revocation notice must:

- (a) specify the name of the Noteholder and custodian for whose account such Consent was delivered and such custodian's account number at the relevant Clearing System to be credited with the Notes for which Consents were revoked;
- (b) contain a description of the Notes for which Consents are to be revoked (including the principal amount and the ISIN, Common Code and CUSIP number of the Notes to which such revocation relates); and
- (c) be delivered through a form of revocation of consent instruction by such custodian in the same manner as the applicable Form of Consent Instruction, or be accompanied by evidence satisfactory to the Issuer that the person revoking the Consent has succeeded to the beneficial ownership of such Notes.

Revocation of Consents in Euroclear and Clearstream

For a revocation of Consents to be effective, beneficial owners should send written, telegraphic or facsimile notice or have the Euroclear and/or Clearstream participant through which such beneficial owners hold their Notes send a notice of revocation, in each case so that it is received by the Information and Tabulation Agent before the Revocation Deadline. Such notice of revocation must:

- (a) specify the name of the holder that delivered the Consents to be revoked;
- (b) contain a statement that you are revoking your previously delivered Consents in the Consent Solicitation;
- (c) state the principal amount of the Notes, the Consents in respect of which are to be revoked; and
- (d) specify the name and number of an account at Euroclear and/or Clearstream to which the Notes with respect to which Consents had been delivered can be credited.

A revocation of Consents can only be accomplished in accordance with the foregoing procedures. Validly revoked Consents may be redelivered by following the procedures described elsewhere in the Consent Solicitation Statement at any time prior to the Effective Time.

The Issuer reserves the right to contest the validity of any revocation of Consents, and all questions as to the validity (including time of receipt) of any revocation will be determined by the Issuer in its sole discretion, which determination will be conclusive and binding subject only to such final review as may be prescribed by

the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee, as applicable, concerning proof of execution and ownership. Neither the Issuer nor any of its affiliates, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee or the Information and Tabulation Agent, nor any other person will be under any duty to give notification of any defects or irregularities with respect to any revocation, nor shall any of them incur any liability for failure to give such information.

Acceptance of Consents

Upon the terms and subject to the conditions of the Consent Solicitation, the Issuer will accept all Consents that are validly delivered (and not validly revoked) prior to the Expiration Time. The Issuer will be deemed to have accepted Consents when the Issuer gives written notice to the Information and Tabulation Agent of its acceptance of such Consents.

Fees and Expenses; Sources of Funds

The Issuer will initially bear the costs of the Consent Solicitation and will reimburse the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee for fees and expenses (including, without limitation, reasonable legal fees and expenses) that the 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee incur in connection with the Consent Solicitation. The Issuer will use available cash on hand to provide the total amount of funds required to pay all fees and expenses in connection therewith. The Settlement Plan may include provisions that, if accepted, will reduce the claims of Noteholders in respect of their Notes to take account of the fees and expenses paid by the Issuer in connection with this Consent Solicitation.

No consent payment will be made to Noteholders in respect of the Consent Solicitation.

Information and Tabulation Agent

The Bank of New York Mellon has been retained by the Issuer to act as Information and Tabulation Agent for the Notes with respect to the Consent Solicitation. For the services of the Information and Tabulation Agent, the Issuer has agreed to pay reasonable and customary fees and to reimburse the Information and Tabulation Agent for its reasonable out-of-pocket expenses in connection with such services.

The 2019 Senior Notes Trustee and the 2020 Senior Notes Trustee have no responsibility or liability for monitoring, tabulating or verifying compliance with deadlines or other formalities in connection with the delivery or revocation of Consents and will be relying conclusively on the Issuer and the Tabulation Agent, as applicable.

Requests for Assistance

Questions relating to the terms and conditions of the Consent Solicitation and requests for assistance in completing and delivering Consents, or requests for additional copies of this Consent Solicitation Statement and other related documents, should be directed to the Information and Tabulation Agent at its address and telephone number set forth on the back page hereof. Noteholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation.

All documents required by the Consent Solicitation should be sent to the Information and Tabulation Agent at its address and telephone number set forth on the back page hereof, and not to the Issuer, any member of the Group, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee or any other person. However, the Issuer reserves the right to accept any valid Consent received by the Issuer, the Group, the 2019 Senior Notes Trustee, the 2020 Senior Notes Trustee or any other person.

MISCELLANEOUS

The Consent Solicitation is not being made to, and Consents will not be accepted from or on behalf of, any Noteholder in any jurisdiction in which the making of the Consent Solicitation to such Noteholder or the acceptance thereof from such holder would not be in compliance with the laws of such jurisdiction. However, the Issuer in its discretion may take such action as it may deem necessary to make the Consent Solicitation in any such jurisdiction and to extend the Consent Solicitation to Noteholders in such jurisdiction.

No payment will be made to Noteholders, and no new securities will be issued, in connection with the Consent Solicitation.

Any questions regarding the terms of the Consent Solicitation may be directed to the Information and Tabulation Agent. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation.

The Information and Tabulation Agent for the Consent Solicitation is:

The Bank of New York Mellon Corporation
Corporate Trust Operations Reorganization Unit
Attn.: Melissa Vollick
111 Sanders Creek Parkway
East Syracuse, NY 13057
United States of America

Telephone: +1 (315) 414-3349

Facsimile: +1 (732) 667-9408

Email: CT_REORG_UNIT_INQUIRIES@bnymellon.com

ANNEX A

FORM OF 2019 SENIOR NOTES SUPPLEMENTAL INDENTURE

AGROKOR D.D.

AS ISSUER

EACH OF THE GUARANTORS PARTY HERETO

AND

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

AS TRUSTEE

SECOND SUPPLEMENTAL INDENTURE

DATED AS OF [●], 2018

TO THE

INDENTURE

DATED AS OF APRIL 25, 2012

9.875% SENIOR NOTES DUE 2019

SECOND SUPPLEMENTAL INDENTURE (this “*Supplemental Indenture*”), dated as of [●], 2018, by and among Agrokor d.d., a company incorporated under the laws of the Republic of Croatia (the “*Issuer*”), the guarantors listed on the signature pages hereto (the “*Guarantors*”) and BNY Mellon Corporate Trustee Services Limited, as trustee (the “*Trustee*”).

RECITALS

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture, dated as of April 25, 2012 (as amended and supplemented by the supplemental indenture dated June 3, 2016, the “*Indenture*”), providing for the issuance of €300,000,000 9.875% senior notes due 2019 (the “*Notes*”);

WHEREAS, pursuant to Section 9.02 of the Indenture, the Issuer, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes and the Note Guarantees with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class;

WHEREAS, upon the terms and subject to the conditions set forth in its consent solicitation statement, dated as of May 14, 2018, in respect of the Notes (the “*Consent Solicitation Statement*”), the Issuer has been soliciting consents of, among others, the Holders of Notes to certain proposed amendments to the Indenture, requiring the consent of Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class (the “*Proposed Amendments*”) and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Issuer has now obtained such consents from the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class, and as such, this Supplemental Indenture, the amendments set forth herein and the Trustee’s entry into this Supplemental Indenture are authorized pursuant to Section 9.02 of the Indenture; and

WHEREAS, pursuant to Section 9.02 of the Indenture, the execution and delivery of this Supplemental Indenture has been duly authorized by the parties hereto and all other acts necessary to make this Supplemental Indenture a valid and binding supplement to the Indenture, effectively amending the Indenture as set forth herein, have been duly taken by the Issuer and the Guarantors.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt of which is hereby acknowledged, the Issuer, the Guarantors and the Trustee, each mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

Section 1. *Capitalized Terms.* Any capitalized term used herein and not otherwise defined herein shall have the meaning assigned to such term in the Indenture.

Section 2. *Effectiveness; Conditions Precedent.*

- (a) The Company represents and warrants that each of the conditions precedent to the amendment and supplement of the Indenture (including such conditions pursuant to Sections 9.02, 9.03, 9.05 and 12.02 of the Indenture and the conditions set forth in the Consent Solicitation Statement) have been satisfied in all respects. Pursuant to Section 9.02 of the Indenture, the Holders of not less than a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class have consented to the amendments and actions set forth in Section 3 hereof and authorized and directed the Trustee to execute this Supplemental Indenture and to take all steps necessary to give effect to, and permit, the relevant Proposed Amendments (the “*Required Consents*”). The Issuer and the Trustee are on this date executing this Supplemental Indenture which will become effective on the date hereof.

- (b) The amendments and waivers set forth in Section 3 hereof shall become effective in respect of all of the Notes, and the terms of the Indenture shall be amended, supplemented, modified or deleted as provided for in Section 3 immediately upon the execution of this Supplemental Indenture by the parties hereto, and shall become operative at the Effective Time (as defined in the Consent Solicitation Statement), with all conditions to such Effective Time set out in the Consent Solicitation Statement having been satisfied or waived in accordance with the Consent Solicitation Statement.

Section 3. *Amendments to the Indenture and the Notes.* Pursuant to Section 9.02 of the Indenture, and subject to Section 2(b) hereof, the Issuer, the Guarantors and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Required Consents obtained pursuant to the Consent Solicitation Statement hereby agree to amend or supplement certain provisions of the Indenture, such amendments and supplements to be operative at and from such time as specified in Section 2(b) hereof, as follows:

- (a) The following definitions are added to Section 1.01 (*Definitions*) of the Indenture:

“‘*Court*’ means the Commercial Court of Zagreb.

‘*Disclosure Policy*’ means the disclosure policy adopted by the ICC at its session on February 21, 2018.

‘*Extraordinary Commissioner*’ means the extraordinary commissioner as defined in Article 11 of the Law on Extraordinary Administration, currently Fabris Peruško.

‘*ICC*’ means the interim creditors’ council formed pursuant to Article 31 of the Law on Extraordinary Administration.

‘*Law on Extraordinary Administration*’ means the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia (Official Gazette of the Republic of Croatia No. 32/17 of 6 April 2017), as amended from time to time, the certified translation of which from Croatian language, dated October 16, 2017, is attached to the Consent Solicitation Statement. For purposes of the relationship between the Trustee and the Trustee’s PCC Representative under this Indenture, to the extent there is a conflict between the Law on Extraordinary Administration and the certified translation from Croatian language, dated October 16, 2017, the certified translation shall prevail.

‘*PCC*’ means the permanent creditors’ committee to be formed pursuant to Article 30 of the Law on Extraordinary Administration.

‘*PCC Power of Attorney*’ means the instruction from the Trustee to the Trustee’s PCC Representative, together with the power of attorney, substantially in the form attached hereto as Exhibit E to be entered into by the Trustee pursuant to this Indenture to appoint the Trustee’s PCC Representative as its representative to the PCC pursuant to Article 30(3) of the Law on Extraordinary Administration.

‘*Proposed Settlement Agreement*’ means the settlement agreement to be proposed by the Extraordinary Commissioner following approval by the PCC pursuant to the Law on Extraordinary Administration.

‘*Related Matters*’ means any related, additional supplemental or ancillary matters to the Proposed Settlement Agreement, including (but not limited to) any additional votes, consents or instructions that may be required or requested to facilitate the implementation of, or reasonably related to, the Proposed Settlement Agreement.

‘Trustee’s PCC Representative’ means Knighthead Capital Management LLC in its capacity as designated representative of the Trustee to the PCC pursuant to the Law on Extraordinary Administration who is to be appointed pursuant to Section 13.01 of this Indenture upon formation of the PCC.”

- (b) A new Article is added after Article 12 (*Miscellaneous*) of the Indenture as Article 13, and such Article 13 will state as follows:

“ARTICLE 13

APPOINTMENT OF REPRESENTATIVE TO PCC

Section 13.01 *Appointment of Trustee’s PCC Representative*

(a) Knighthead Capital Management LLC shall be the initial Trustee’s PCC Representative upon formation of the PCC.

(b) Upon the request of the Issuer pursuant to an Officer’s Certificate, the Trustee shall (i) enter into the PCC Power of Attorney to appoint the Trustee’s PCC Representative as its representative to the PCC pursuant to Article 30(3) of the Law on Extraordinary Administration, and (ii) deliver the PCC Power of Attorney to the Trustee’s PCC Representative for delivery to the Extraordinary Commissioner.

(c) Notwithstanding anything else in this Indenture to the contrary, the Trustee’s PCC Representative shall not be entitled to any additional compensation, reimbursement, indemnity or other benefits from the Trustee or Holders by virtue of acting as the Trustee’s PCC Representative pursuant to the PCC Power of Attorney.

Section 13.02 *Powers and Duties of the Representative*

(a) The powers and duties of the Trustee’s PCC Representative shall exclusively consist of the powers and duties conferred to the Trustee’s PCC Representative pursuant to the PCC Power of Attorney entered into in accordance with Section 13.01(b) of this Indenture; *provided, however*, that nothing in Section 13.02 of this Indenture shall authorize the Trustee’s PCC Representative to take any action with respect to the Notes and this Indenture not authorized or permitted by this Indenture, the PCC Power of Attorney or applicable law.

(b) Subject to Section 13.02(a), in exercising its powers and carrying out its duties under the Law on Extraordinary Administration, the Trustee’s PCC Representative shall be authorized and permitted to take all such actions that are permitted by the Law on Extraordinary Administration if such action is not prohibited by this Indenture or applicable law. For the avoidance of doubt, the Trustee’s PCC Representative is neither authorized nor permitted to agree or accept any term of the Proposed Settlement Agreement on behalf of the Trustee or the Holders to the extent that such Proposed Settlement Agreement would legally bind the Trustee or the Holders.

(c) No later than 2 Business Days following its appointment pursuant to this Article XIII, the Trustee’s PCC Representative shall provide to the Trustee its contact information, including e-mail address and telephone number.

(d) The Trustee’s PCC Representative shall, in accordance with the Disclosure Policy and to the extent permitted by the Law on Extraordinary Administration or any other applicable law, regulation, court order or decree, use commercially reasonable efforts to inform the Trustee of any material developments in regards to the Proposed Settlement Agreement within 5 Business Days of such occurrence. In addition, the Trustee shall be entitled to

communicate with the Trustee's PCC Representative at reasonable times, and with reasonable frequency, as the Trustee deems reasonably appropriate. Subject to applicable law, regulation, court order or decree, the Trustee's PCC Representative shall use commercially reasonable efforts to respond to such correspondence within 2 Business Days.

(e) Subject to the terms of the PCC Power of Attorney and this Supplemental Indenture, the Trustee's PCC Representative shall be an agent of the Trustee. The Trustee shall (i) not incur any liability in connection with the exercise or performance by the Trustee's PCC Representative of any of its powers or duties under the PCC Power of Attorney and this Supplemental Indenture and (ii) have no duty to monitor, determine or inquire as to compliance of the Trustee's PCC Representative's powers, duties and obligations pursuant to PCC Power of Attorney and this Supplemental Indenture. Subject to Article VII of this Indenture, the Trustee shall not be responsible for the misconduct or negligence of the Trustee's PCC Representative.

(f) Notwithstanding anything else in this Indenture to the contrary, absent the Trustee's PCC Representative's gross negligence, willful misconduct or fraud, the Trustee's PCC Representative will not be held responsible for any liabilities or consequences arising as a result of the exercise or performance by it of its powers, duties and obligations under the PCC Power of Attorney.

(g) The Issuer will use commercially reasonable efforts to request the Court to approve and ratify all actions taken by the Trustee's PCC Representative pursuant to this Article 13 in connection with the Court's approval of the Proposed Settlement Plan."

- (c) A new Article is added after Article 13 (*Appointment of Representative to PCC*) (to be added to the Indenture pursuant Section 3(b) hereof) as Article 14, and such Article 14 will state as follows:

“ARTICLE 14

SETTLEMENT AGREEMENT VOTING MECHANICS

Section 14.01 *Proposed Settlement Agreement and Related Matters Notification*

Within 1 Business Day of the publication of the Proposed Settlement Agreement on the Court's website pursuant to Article 43(7) of the Law on Extraordinary Administration, the Issuer shall deliver (i) an Officer's Certificate to the Trustee notifying the Trustee of such publication and instructing the Trustee to promptly deliver the Proposed Settlement Agreement and any Related Matters to Holders pursuant to Section 12.01(d) of the Indenture, (ii) a copy of any additional materials to be provided to Holders together with the Proposed Settlement Agreement and any Related Matters, and (iii) pertinent details about the hearing in Court on which the Holders should vote on the Proposed Settlement Agreement and any Related Matters, including, without limitation the date of such hearing.

Section 14.02 *Delivery of Proposed Settlement Agreement to Noteholders; Voting on the Proposed Settlement Agreement and Related Matters*

(a) No later than 5 Business Day following receipt of the Officer's Certificate described in Section 14.01, the Trustee, or an agent appointed by the Trustee, shall, at the cost of the Issuer, deliver to each Holder a copy of the Proposed Settlement Agreement, and shall request that each Holder, by electronic instruction notice in accordance with the procedures of Euroclear and Clearstream or as otherwise stipulated by the Issuer or any agent of the Issuer in connection with the Proposed Settlement Agreement and any Related Matters, votes to approve

or reject the Proposed Settlement Agreement as well as delivers, submits or otherwise provides such additional votes, consents or instructions as may be required, requested or described in the Proposed Settlement Plan or any additional materials provided to Holders in connection with the Proposed Settlement Plan, including (but not limited to) any Related Matters. For the avoidance of doubt, the delivery of the Proposed Settlement Agreement to the Holders and the request to approve or reject the Proposed Settlement Agreement by the Trustee pursuant to this Section 14.02(a) shall not be construed as endorsement, approval or rejection of the Proposed Settlement Agreement by the Trustee.

(b) Following the completion of the votes described in Section 14.02(a), the Trustee, or any agent on behalf of the Trustee, shall be authorized and instructed to, in accordance with the votes received pursuant to Section 14.02(a), (i) vote on, consent to, or otherwise present consents or votes on, the approval or rejection of the Proposed Settlement Agreement and any Related Matters at the hearing of the Court to be held for voting on the Proposed Settlement Agreement and any Related Matters pursuant to Article 43(9) of the Law on Extraordinary Administration, whether by lodging such votes in a meeting or hearing, filing, electronic vote or as otherwise stipulated by or provided in the Law on Extraordinary Administration, by the Extraordinary Commissioner and/or pursuant to an order of the Court, and (ii) shall be authorized and instructed to take all necessary steps to confirm such approval or rejection (including by signing or otherwise endorsing the Proposed Settlement Agreement or any meeting minutes relating thereto).

(c) The votes, consents or presentation of votes by the Trustee described in Section 14.02(b) shall be made in the form of a report (or reports) of the votes obtained from Holders pursuant to this Section 14.02 (or by voting the Notes in accordance with the votes obtained from the Holders), in each case, as though such Holders were the legal owners of the Notes, to the Court and/or the Extraordinary Commissioner in accordance with the provisions of the Law on Extraordinary Administration. For the avoidance of doubt, nothing in this Section 14.02 shall subject the Trustee to any personal liability, and the Trustee's delivery or presentation of votes pursuant to this Section 14.02(b) shall be construed as the Trustee voting on behalf of the Holders and not on its own behalf.

(d) The Issuer shall use commercially reasonable efforts to ensure that the voting procedures outlined in Section 14.02(b) shall be reasonably acceptable to the Trustee; *provided* that the failure to obtain the Trustee's consent to, or approval of, such voting procedures (such approval or consent not to be reasonably withheld) shall not affect the validity of such voting procedures.

(e) The Issuer will use commercially reasonable efforts to request the Court to approve and ratify all actions taken pursuant to this Article 14 in connection with the Court's approval of the Proposed Settlement Plan."

Section 4. *Corresponding Amendments.* Pursuant to Section 12 of each Global Note, with effect on and from the date hereof and subject to becoming operative pursuant to Section 2(b) hereof, each Global Note shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Note consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Notes and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling. The Issuer shall, as soon as practicable after the date hereof, deliver to the Depositary a true copy of this Supplemental Indenture which shall be annexed to each Global Note.

Section 5. *Ratification and Effect.* Except as hereby expressly amended, the Indenture, as amended by this Supplemental Indenture, is in all respects ratified and confirmed and all the terms, provisions and conditions thereof shall be and remain in full force and effect. Upon and after the execution of this

Supplemental Indenture, each reference in the Indenture, as amended by this Supplemental Indenture, to “this Indenture,” “hereunder,” “hereof” or words of like import referring to the Indenture shall mean and be a reference to the Indenture, as amended by this Supplemental Indenture.

Section 6. *Governing Law.* THE INTERNAL LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE.

Section 7. *Counterpart Originals.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 8. *The Trustee.* The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but on the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended, and without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Issuer, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture.

Section 9. *Effect of Headings.* The section headings herein are for convenience only and shall not affect the construction hereof.

Section 10. *Conflicts.* To the extent of any inconsistency between the terms of the Indenture or the Global Notes and this Supplemental Indenture, the terms of this Supplemental Indenture will control.

Section 11. *Entire Agreement.* This Supplemental Indenture constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

Section 12. *Successors.* All covenants and agreements in this Supplemental Indenture by the parties hereto shall bind their successors.

(Signature Pages Follow)

Dated as of _____, 2018

AGROKOR D.D.,

as Issuer

By _____

Name

Title

AGROKOR TRGOVINA D.D.,

as Guarantor

By _____

Name

Title

JAMNICA D.D.,

as Guarantor

By _____

Name

Title

KONZUM D.D.,

as Guarantor

By _____

Name

Title

LEDO D.D.,

as Guarantor

By _____

Name

Title

LEDO D.O.O. ČITLUK,

as Guarantor

By _____

Name

Title

PIK VINKOVCI D.D.,

as Guarantor

By _____

Name

Title

SARAJEVSKI KISELJAK D.D.,

as Guarantor

By _____

Name

Title

ZVIJEZDA D.D.,

as Guarantor

By _____

Name

Title

BNY MELLON CORPORATE
TRUSTEE SERVICES LIMITED

as Trustee

By _____

Name

Title

ANNEX B

FORM OF 2019 SENIOR NOTES POWER OF ATTORNEY

INSTRUCTIONS TO THE PROXY

(hereinafter referred to as: the *Instructions*)

concluded on [•] 2018 between

[*Insert Representative*], [•], duly represented by [•] as a Designated Member of the Creditors' Committee (the "**Creditors' Committee**") of Agrokor d.d. ("**Agrokor**") appointed pursuant to Art 30 of the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia ("**EA Law**") (hereinafter referred to as: the *Representative*)

and

The Bank of New York Mellon, United Kingdom, United Kingdom, London, One Canada Square E14 5AL, PIN (OIB): 46673837835, as a Creditor in the Extraordinary procedure of Agrokor, duly represented by [•] (hereinafter referred to as: the *Creditor*)

(Representative and Creditor together referred to as the *Parties*)

On [date] Creditor has issued a power of attorney to the Representative appointing the Representative as a member of the Creditors' Council (the *PoA*). The copy of the PoA is attached hereto as Schedule 1.

The Representative designates [•], [•] and [•] (the [] *Representatives*) to act in its name and on its behalf in the Creditors' Council in the Extraordinary procedure of Agrokor.

Having in mind the above-mentioned power of attorney, Creditor hereby gives to the Representative instructions applicable on the Representative when exercising any right under the PoA:

1. All powers and authorities granted to the Representative pursuant to the PoA are subject to the terms and conditions set forth in the indenture governing Agrokor's 9.875% Senior Notes due 2019, dated as of April 25, 2012 (the *Indenture*), among Agrokor, Creditor, as trustee, The Bank of New York Mellon, as transfer agent and paying agent, The Bank of New York Mellon (Luxembourg) S.A., as registrar, and the entities listed therein as guarantors (as amended and supplemented). The Representative shall exercise any and all rights conferred to the Creditors' Committee, at its sole discretion, unless any such action is not permitted by the Indenture;
2. The Representative shall not take any actions that are not permitted by Paragraph 1 without having received instructions from the Creditor;
3. To the extent the Representative shall disclose information with respect to its membership of the Creditors' Committee to another creditor of Agrokor in the same class or category of creditors (designated pursuant to the EA Law) as the

- Creditor, then the Representative shall disclose all such information to the Creditor without any undue delay, but in any event within 2 Business Days;
4. In accordance with the Indenture, the Creditor may request updates from the Representative on the status of the Creditors' Committee work. Subject to the Disclosure Policy (as defined in the Indenture) and to the extent permitted by the Law on Extraordinary Administration or any other applicable law, regulation, court order or decree, the Representative shall use commercially reasonable efforts to respond to any request for information received from the Creditor within 2 Business Days; and
 5. The Representative shall not be entitled to any additional compensation, reimbursement, indemnity or other benefits from the Creditor by virtue of acting as the Representative pursuant to the PoA.

The Representative undertakes to act in accordance with these Instructions for as long as the PoA is in effect.

In case of discrepancy between the provisions of the PoA and the Instructions, the Parties mutually agree the provisions of the Instructions will prevail.

The Representative and the [] Representatives hereby acknowledge receipt of the Indenture and confirm their acquaintance with the content of the Indenture.

Both Parties agree this Instructions will be governed by and construed in accordance with the laws of Republic of Croatia.

Any dispute arising out of this Instructions and with regard to them that cannot be resolved amicably and informally shall be brought before the competent court in Zagreb.

This Instructions shall be effective as of the date of the signature of both of the Parties, and shall remain valid and binding on the Representative until the PoA is effective.

This Instructions are executed in 2 counterparts, one for each Party.

For []

For The Bank of New York Mellon

[•]

[] Representative

[•]

[•]

[] Representative

[•]

[] Representative

[•]

SCHEDULE 1 - COPY OF THE PoA

<p align="center">PUNOMOĆ ZA VJEROVNIČKO VIJEĆE AGROKORA</p>	<p align="center">AGROKOR CC POWER OF ATTORNEY</p>
<p align="center">SKUPINA / CLASS B</p> <p align="center">(“Skupina”/”Class”)</p>	
<p>U postupku izvanredne uprave, koji se vodi pred Trgovačkim sudom u Zagrebu pod posl.br. 47.St-1138/17 nad Agrokorom d.d. Zagreb, Marijana Čavića 1, OIB: 05937759187 (“Društvo”) i određenim ovisnim i povezanim društvima</p>	<p>In the extraordinary administration procedure over Agrokor d.d., Zagreb, Marijana Čavića 1, PIN: 05937759187 (“Company”) and certain controlled and affiliated companies under file number 47.St-1138/17 at the Commercial Court of Zagreb</p>
<p>Mi,</p>	<p>We,</p>
<p align="center"><i>(Naziv društva / Company name)</i></p> <p align="center"><i>(Registrirano sjedište / Registered seat)</i></p> <p align="center">OIB (PIN): _____</p> <p align="center">Reg.br./Reg.No.: _____</p> <p align="center"><i>(Reg.br. u mjerodavnom registru društava / Reg.no. in the respective companies' register)</i></p>	
<p align="center">- dalje u tekstu “Vjeronik” -</p>	<p align="center">- in the following referred to as “Creditor”-</p>
<p>ovime ovlašćuje i izabire za</p>	<p>hereby authorize and elect</p>

(Naziv društva / Company name)

(Registrirano sjedište / Registered seat)

OIB (PIN): _____

Reg.br./Reg.No.: _____

- dalje u tekstu **“Izabrani član VV-a”** -

za člana gore navedene Skupine u vjerovničkom vijeću (“VV”) te stoga daje ovu procesnu punomoć sukladno s čl. 30 Zakona o postupku izvanredne uprave u trgovačkim društvima od sistemskog značaja za Republiku Hrvatsku („**Zakon o izvanrednoj upravi**“) podvrgnuto odredbama ove punomoći.

- in the following referred to as **“Designated CC Member -**

as member in the creditors committee (“CC”) for the abovementioned Class and therefore grant this procedural power of attorney (“PoA”) pursuant to Art. 30 of the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia (“**EA Law**”) subject to the terms set out in this PoA.

<p>Izabrani član VV-a je ovlašten ostvarivati sva prava koja su dana VV-u i njegovim članovima po Zakonu o izvanrednoj upravi, uključujući, ali ne ograničavajući se na, imenovanje savjetnika za VV, konzultacije s drugim članovima VV- a, vjerovnicima, Društvom, njihovim zastupnicima, agentima i savjetnicima, davanje odobrenja VV-a Izvanrednom povjereniku, sudjelovanje u izrađivanju i pripremi nagodbe te davanje ili uskraćivanje suglasnosti na konačan nacrt nagodbe, ako i kada Izvanredni povjerenik predloži nagodbu VV-u sukladno čl. 19, st. 2 Zakona o</p>	<p>The Designated CC Member shall be entitled to exercise any and all rights conferred to the CC and its members under the EA Law, including, but not limited to, to appoint advisors for the CC, to consult with other members of the CC, creditors, the Company, their respective representatives, agents and advisors, to grant the CC approvals to the Extraordinary Administrator, to participate in drafting and preparing the Settlement Plan and to grant or withhold the consent to the final draft of the</p>
<p>izvanrednoj upravi.</p>	<p>Settlement Plan if and when presented to the CC by the Extraordinary Administrator pursuant to Art. 19 para. 2 of the EA Law.</p>
<p>Radi izbjegavanja svake sumnje, ova punomoć ne daje niti se može tumačiti da daje bilo kakvo pravo Izabranom članu VV-a da djeluje u moje ime izvan svoje uloge člana VV-a, što uključuje, između ostalog:</p>	<p>For the avoidance of doubt, nothing in this PoA grants, or can be construed to grant, any right to the Designated CC Member to act on our behalf outside of the role as a member of the CC, which precludes inter alia to:</p>
<ul style="list-style-type: none"> – davanje obvezujućih izjava; – glasovanje na ročištu za glasovanje o nagodbi; i – preuzimanje obveze plaćanja ili bilo kakve druge obveze. 	<ul style="list-style-type: none"> – give any binding declarations; – vote in the Court hearing on creditor approval for a settlement plan; and – constitute any payment or other obligation
<p>u naše ime.</p>	<p>on our behalf.</p>

<p>Potvrđujemo da nam ova punomoć ne daje nikakva dodatna prava uz zakonska prava koja nam pripadaju po Zakonu o izvanrednoj upravi.</p>	<p>We acknowledge that this PoA does not grant us any additional rights other than statutory rights under the EA Law.</p>
<p>Izabrani član VV-a nije odgovoran za bilo koju radnju ili propuštanje pod ili u vezi s ovom punomoći, osim ako je postupio s grubom nepažnjom ili s namjerom.</p>	<p>Designated CC Member shall not be liable or held responsible for any act or omission under or in connection with this PoA, unless it acts with intent or gross negligence.</p>
<p>Izjavljujemo da, osim ove punomoći, nismo dali drugu punomoć u odnosu na Skupinu; radi izbjegavanja svake sumnje, prethodna rečenica nas ne ograničava da damo punomoć za drugu skupinu vjerovnika.</p>	<p>We represent that we have not granted a power of attorney in relation to the Class other than this PoA.</p>
<p>Ova punomoć istječe i prestaje važiti ili (i) na dan kada bude pravomoćno okončan postupak izvanredne uprave nad Društvom ili (ii) na prvu godišnjicu njenog izdavanja, štogod od navedenog nastupi ranije.</p>	<p>This PoA shall expire, terminate and be of no further force or effect on the earlier to occur of (i) the date of the completion of the extraordinary administration procedure over the Company, (ii) the one year anniversary of the date hereof, or (iii) the date we revoke this PoA.</p>
<p>Hrvatsko pravo mjerodavno je za ovu punomoć. Hrvatska verzija ove punomoći je mjerodavna.</p>	<p>The laws of Croatia shall apply to this PoA. The Croatian version of this PoA shall prevail.</p>

Mjesto / Place

Datum/Date

*[Vjerovnik] zastupan
po [Ovlašteni
zastupnik]*

/

*[Creditor]
represented by
[Authorized representative]*

ANNEX C

FORM OF 2020 SENIOR NOTES SUPPLEMENTAL INDENTURE

AGROKOR D.D.

AS ISSUER

EACH OF THE GUARANTORS PARTY HERETO

AND

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

AS TRUSTEE

SECOND SUPPLEMENTAL INDENTURE

DATED AS OF [●], 2018

TO THE

INDENTURE

DATED AS OF OCTOBER 10, 2012

9.125% EUR SENIOR NOTES DUE 2020

8.875% USD SENIOR NOTES DUE 2020

SECOND SUPPLEMENTAL INDENTURE (this “*Supplemental Indenture*”), dated as of [●], 2018, by and among Agrokor d.d., a company incorporated under the laws of the Republic of Croatia (the “*Issuer*”), the guarantors listed on the signature pages hereto (the “*Guarantors*”) and The Bank of New York Mellon, as trustee (the “*Trustee*”).

RECITALS

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture, dated as of October 10, 2012 (as amended and supplemented by the supplemental indenture dated June 3, 2016, the “*Indenture*”), providing for the issuance of €325,000,000 9.125% euro-denominated senior notes due 2020 (the “*EUR Notes*”) and \$300,000,000 8.875% U.S. dollar-denominated senior notes due 2020 (the “*USD Notes*”) and together with the EUR Notes, the “*Notes*”);

WHEREAS, pursuant to Section 9.02 of the Indenture, the Issuer, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes and the Note Guarantees with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class (provided that for purposes of determining whether the relevant consents have been received, the aggregate principal amount of EUR Notes will be calculated using the exchange rate of €1.0000 = \$1.2856);

WHEREAS, upon the terms and subject to the conditions set forth in its consent solicitation statement, dated as of May 14, 2018, in respect of the Notes (the “*Consent Solicitation Statement*”), the Issuer has been soliciting consents of, among others, the Holders of Notes to certain proposed amendments to the Indenture, requiring the consent of Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class (the “*Proposed Amendments*”) and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Issuer has now obtained such consents from the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class, and as such, this Supplemental Indenture, the amendments set forth herein and the Trustee’s entry into this Supplemental Indenture are authorized pursuant to Section 9.02 of the Indenture; and

WHEREAS, pursuant to Section 9.02 of the Indenture, the execution and delivery of this Supplemental Indenture has been duly authorized by the parties hereto and all other acts necessary to make this Supplemental Indenture a valid and binding supplement to the Indenture, effectively amending the Indenture as set forth herein, have been duly taken by the Issuer and the Guarantors.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt of which is hereby acknowledged, the Issuer, the Guarantors and the Trustee, each mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

Section 1. *Capitalized Terms.* Any capitalized term used herein and not otherwise defined herein shall have the meaning assigned to such term in the Indenture.

Section 2. *Effectiveness; Conditions Precedent.*

- (a) The Company represents and warrants that each of the conditions precedent to the amendment and supplement of the Indenture (including such conditions pursuant to Sections 9.02, 9.03, 9.05 and 12.02 of the Indenture and the conditions set forth in the Consent Solicitation Statement) have been satisfied in all respects. Pursuant to Section 9.02 of the Indenture, the Holders of not less than a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, Additional Notes, if any) voting as a single class have consented to the amendments and actions set forth in Section 3 hereof and authorized and directed the Trustee to

execute this Supplemental Indenture and to take all steps necessary to give effect to, and permit, the relevant Proposed Amendments (the “*Required Consents*”). The Issuer and the Trustee are on this date executing this Supplemental Indenture which will become effective on the date hereof.

- (b) The amendments and waivers set forth in Section 3 hereof shall become effective in respect of all of the Notes, and the terms of the Indenture shall be amended, supplemented, modified or deleted as provided for in Section 3 immediately upon the execution of this Supplemental Indenture by the parties hereto, and shall become operative at the Effective Time (as defined in the Consent Solicitation Statement), with all conditions to such Effective Time set out in the Consent Solicitation Statement having been satisfied or waived in accordance with the Consent Solicitation Statement.

Section 3. Amendments to the Indenture and the Notes. Pursuant to Section 9.02 of the Indenture, and subject to Section 2(b) hereof, the Issuer, the Guarantors and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Required Consents obtained pursuant to the Consent Solicitation Statement hereby agree to amend or supplement certain provisions of the Indenture, such amendments and supplements to be operative at and from such time as specified in Section 2(b) hereof, as follows:

- (a) The following definitions are added to Section 1.01 (*Definitions*) of the Indenture:

“*Court*” means the Commercial Court of Zagreb.

“*Disclosure Policy*” means the disclosure policy adopted by the ICC at its session on February 21, 2018.

“*Extraordinary Commissioner*” means the extraordinary commissioner as defined in Article 11 of the Law on Extraordinary Administration, currently Fabris Peruško.

“*ICC*” means the interim creditors’ council formed pursuant to Article 31 of the Law on Extraordinary Administration.

“*Law on Extraordinary Administration*” means the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia (Official Gazette of the Republic of Croatia No. 32/17 of 6 April 2017), as amended from time to time, the certified translation of which from Croatian language, dated October 16, 2017, is attached to the Consent Solicitation Statement. For purposes of the relationship between the Trustee and the Trustee’s PCC Representative under this Indenture, to the extent there is a conflict between the Law on Extraordinary Administration and the certified translation from Croatian language, dated October 16, 2017, the certified translation shall prevail.

“*PCC*” means the permanent creditors’ committee to be formed pursuant to Article 30 of the Law on Extraordinary Administration.

“*PCC Power of Attorney*” means the instruction from the Trustee to the Trustee’s PCC Representative, together with the power of attorney, substantially in the form attached hereto as Exhibit E to be entered into by the Trustee pursuant to this Indenture to appoint the Trustee’s PCC Representative as its representative to the PCC pursuant to Article 30(3) of the Law on Extraordinary Administration.

“*Proposed Settlement Agreement*” means the settlement agreement to be proposed by the Extraordinary Commissioner following approval by the PCC pursuant to the Law on Extraordinary Administration.

‘*Related Matters*’ means any related, additional supplemental or ancillary matters to the Proposed Settlement Agreement, including (but not limited to) any additional votes, consents or instructions that may be required or requested to facilitate the implementation of, or reasonably related to, the Proposed Settlement Agreement.

‘*Trustee’s PCC Representative*’ means Knighthead Capital Management LLC in its capacity as designated representative of the Trustee to the PCC pursuant to the Law on Extraordinary Administration who is to be appointed pursuant to Section 13.01 of this Indenture upon formation of the PCC.”

- (b) A new Article is added after Article 12 (*Miscellaneous*) of the Indenture as Article 13, and such Article 13 will state as follows:

“ARTICLE 13

APPOINTMENT OF REPRESENTATIVE TO PCC

Section 13.01 *Appointment of Trustee’s PCC Representative*

(a) Knighthead Capital Management LLC shall be the initial Trustee’s PCC Representative upon formation of the PCC.

(b) Upon the request of the Issuer pursuant to an Officer’s Certificate, the Trustee shall (i) enter into the PCC Power of Attorney to appoint the Trustee’s PCC Representative as its representative to the PCC pursuant to Article 30(3) of the Law on Extraordinary Administration, and (ii) deliver the PCC Power of Attorney to the Trustee’s PCC Representative for delivery to the Extraordinary Commissioner.

(c) Notwithstanding anything else in this Indenture to the contrary, the Trustee’s PCC Representative shall not be entitled to any additional compensation, reimbursement, indemnity or other benefits from the Trustee or Holders by virtue of acting as the Trustee’s PCC Representative pursuant to the PCC Power of Attorney.

Section 13.02 *Powers and Duties of the Representative*

(a) The powers and duties of the Trustee’s PCC Representative shall exclusively consist of the powers and duties conferred to the Trustee’s PCC Representative pursuant to the PCC Power of Attorney entered into in accordance with Section 13.01(b) of this Indenture; *provided, however*, that nothing in Section 13.02 of this Indenture shall authorize the Trustee’s PCC Representative to take any action with respect to the Notes and this Indenture not authorized or permitted by this Indenture, the PCC Power of Attorney or applicable law.

(b) Subject to Section 13.02(a), in exercising its powers and carrying out its duties under the Law on Extraordinary Administration, the Trustee’s PCC Representative shall be authorized and permitted to take all such actions that are permitted by the Law on Extraordinary Administration if such action is not prohibited by this Indenture or applicable law. For the avoidance of doubt, the Trustee’s PCC Representative is neither authorized nor permitted to agree or accept any term of the Proposed Settlement Agreement on behalf of the Trustee or the Holders to the extent that such Proposed Settlement Agreement would legally bind the Trustee or the Holders.

(c) No later than 2 Business Days following its appointment pursuant to this Article XIII, the Trustee’s PCC Representative shall provide to the Trustee its contact information, including e-mail address and telephone number.

(d) The Trustee's PCC Representative shall, in accordance with the Disclosure Policy and to the extent permitted by the Law on Extraordinary Administration or any other applicable law, regulation, court order or decree, use commercially reasonable efforts to inform the Trustee of any material developments in regards to the Proposed Settlement Agreement within 5 Business Days of such occurrence. In addition, the Trustee shall be entitled to communicate with the Trustee's PCC Representative at reasonable times, and with reasonable frequency, as the Trustee deems reasonably appropriate. Subject to applicable law, regulation, court order or decree, the Trustee's PCC Representative shall use commercially reasonable efforts to respond to such correspondence within 2 Business Days.

(e) Subject to the terms of the PCC Power of Attorney and this Supplemental Indenture, the Trustee's PCC Representative shall be an agent of the Trustee. The Trustee shall (i) not incur any liability in connection with the exercise or performance by the Trustee's PCC Representative of any of its powers or duties under the PCC Power of Attorney and this Supplemental Indenture and (ii) have no duty to monitor, determine or inquire as to compliance of the Trustee's PCC Representative's powers, duties and obligations pursuant to PCC Power of Attorney and this Supplemental Indenture. Subject to Article VII of this Indenture, the Trustee shall not be responsible for the misconduct or negligence of the Trustee's PCC Representative.

(f) Notwithstanding anything else in this Indenture to the contrary, absent the Trustee's PCC Representative's gross negligence, willful misconduct or fraud, the Trustee's PCC Representative will not be held responsible for any liabilities or consequences arising as a result of the exercise or performance by it of its powers, duties and obligations under the PCC Power of Attorney.

(g) The Issuer will use commercially reasonable efforts to request the Court to approve and ratify all actions taken by the Trustee's PCC Representative pursuant to this Article 13 in connection with the Court's approval of the Proposed Settlement Plan."

- (c) A new Article is added after Article 13 (*Appointment of Representative to PCC*) (to be added to the Indenture pursuant Section 3(b) hereof) as Article 14, and such Article 14 will state as follows:

“ARTICLE 14

SETTLEMENT AGREEMENT VOTING MECHANICS

Section 14.01 *Proposed Settlement Agreement and Related Matters Notification*

Within 1 Business Day of the publication of the Proposed Settlement Agreement on the Court's website pursuant to Article 43(7) of the Law on Extraordinary Administration, the Issuer shall deliver (i) an Officer's Certificate to the Trustee notifying the Trustee of such publication and instructing the Trustee to promptly deliver the Proposed Settlement Agreement and any Related Matters to Holders pursuant to Section 12.01(d) of the Indenture, (ii) a copy of any additional materials to be provided to Holders together with the Proposed Settlement Agreement and any Related Matters, and (iii) pertinent details about the hearing in Court on which the Holders should vote on the Proposed Settlement Agreement and any Related Matters, including, without limitation the date of such hearing.

Section 14.02 *Delivery of Proposed Settlement Agreement to Noteholders; Voting on the Proposed Settlement Agreement and Related Matters*

(a) No later than 5 Business Day following receipt of the Officer's Certificate described in Section 14.01, the Trustee, or an agent appointed by the Trustee, shall, at the cost of the Issuer, deliver to each Holder a copy of the Proposed Settlement Agreement, and shall request that each Holder, by electronic instruction notice in accordance with the procedures of Euroclear and Clearstream or as otherwise stipulated by the Issuer or any agent of the Issuer in connection with the Proposed Settlement Agreement and any Related Matters, votes to approve or reject the Proposed Settlement Agreement as well as delivers, submits or otherwise provides such additional votes, consents or instructions as may be required, requested or described in the Proposed Settlement Plan or any additional materials provided to Holders in connection with the Proposed Settlement Plan, including (but not limited to) any Related Matters. For the avoidance of doubt, the delivery of the Proposed Settlement Agreement to the Holders and the request to approve or reject the Proposed Settlement Agreement by the Trustee pursuant to this Section 14.02(a) shall not be construed as endorsement, approval or rejection of the Proposed Settlement Agreement by the Trustee.

(b) Following the completion of the votes described in Section 14.02(a), the Trustee, or any agent on behalf of the Trustee, shall be authorized and instructed to, in accordance with the votes received pursuant to Section 14.02(a), (i) vote on, consent to, or otherwise present consents or votes on, the approval or rejection of the Proposed Settlement Agreement and any Related Matters at the hearing of the Court to be held for voting on the Proposed Settlement Agreement and any Related Matters pursuant to Article 43(9) of the Law on Extraordinary Administration, whether by lodging such votes in a meeting or hearing, filing, electronic vote or as otherwise stipulated by or provided in the Law on Extraordinary Administration, by the Extraordinary Commissioner and/or pursuant to an order of the Court, and (ii) shall be authorized and instructed to take all necessary steps to confirm such approval or rejection (including by signing or otherwise endorsing the Proposed Settlement Agreement or any meeting minutes relating thereto).

(c) The votes, consents or presentation of votes by the Trustee described in Section 14.02(b) shall be made in the form of a report (or reports) of the votes obtained from Holders pursuant to this Section 14.02 (or by voting the Notes in accordance with the votes obtained from the Holders), in each case, as though such Holders were the legal owners of the Notes, to the Court and/or the Extraordinary Commissioner in accordance with the provisions of the Law on Extraordinary Administration. For the avoidance of doubt, nothing in this Section 14.02 shall subject the Trustee to any personal liability, and the Trustee's delivery or presentation of votes pursuant to this Section 14.02(b) shall be construed as the Trustee voting on behalf of the Holders and not on its own behalf.

(d) The Issuer shall use commercially reasonable efforts to ensure that the voting procedures outlined in Section 14.02(b) shall be reasonably acceptable to the Trustee; *provided* that the failure to obtain the Trustee's consent to, or approval of, such voting procedures (such approval or consent not to be reasonably withheld) shall not affect the validity of such voting procedures.

(e) The Issuer will use commercially reasonable efforts to request the Court to approve and ratify all actions taken pursuant to this Article 14 in connection with the Court's approval of the Proposed Settlement Plan."

Section 4. Corresponding Amendments. Pursuant to Section 12 of each Global Note, with effect on and from the date hereof and subject to becoming operative pursuant to Section 2(b) hereof, each Global Note shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Note consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Notes and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling. The Issuer shall, as soon as practicable after

the date hereof, deliver to the Depository a true copy of this Supplemental Indenture which shall be annexed to each Global Note.

Section 5. *Ratification and Effect.* Except as hereby expressly amended, the Indenture, as amended by this Supplemental Indenture, is in all respects ratified and confirmed and all the terms, provisions and conditions thereof shall be and remain in full force and effect. Upon and after the execution of this Supplemental Indenture, each reference in the Indenture, as amended by this Supplemental Indenture, to “this Indenture,” “hereunder,” “hereof” or words of like import referring to the Indenture shall mean and be a reference to the Indenture, as amended by this Supplemental Indenture.

Section 6. *Governing Law.* **THE INTERNAL LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE.**

Section 7. *Counterpart Originals.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 8. *The Trustee.* The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but on the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended, and without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Issuer, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture.

Section 9. *Effect of Headings.* The section headings herein are for convenience only and shall not affect the construction hereof.

Section 10. *Conflicts.* To the extent of any inconsistency between the terms of the Indenture or the Global Notes and this Supplemental Indenture, the terms of this Supplemental Indenture will control.

Section 11. *Entire Agreement.* This Supplemental Indenture constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

Section 12. *Successors.* All covenants and agreements in this Supplemental Indenture by the parties hereto shall bind their successors.

(Signature Pages Follow)

Dated as of _____, 2018

AGROKOR D.D.,

as Issuer

By _____

Name

Title

AGROKOR TRGOVINA D.D.,

as Guarantor

By _____

Name

Title

JAMNICA D.D.,
as Guarantor

By _____
Name
Title

KONZUM D.D.,

as Guarantor

By _____

Name

Title

LEDO D.D.,

as Guarantor

By _____

Name

Title

LEDO D.O.O. ČITLUK,

as Guarantor

By _____

Name

Title

PIK VINKOVCI D.D.,

as Guarantor

By _____

Name

Title

SARAJEVSKI KISELJAK D.D.,

as Guarantor

By _____

Name

Title

ZVIJEZDA D.D.,

as Guarantor

By _____

Name

Title

THE BANK OF NEW YORK
MELLON

as Trustee

By _____

Name

Title

ANNEX D

FORM OF 2020 SENIOR NOTES POWER OF ATTORNEY

INSTRUCTIONS TO THE PROXY

(hereinafter referred to as: the *Instructions*)

concluded on [•] 2018 between

[*Insert Representative*], [•], duly represented by [•] as a Designated Member of the Creditors' Committee (the "**Creditors' Committee**") of Agrokor d.d. ("**Agrokor**") appointed pursuant to Art 30 of the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia ("**EA Law**") (hereinafter referred to as: the *Representative*)

and

The Bank of New York Mellon, United Kingdom, United Kingdom, London, One Canada Square E14 5AL, PIN (OIB): 46673837835, as a Creditor in the Extraordinary procedure of Agrokor, duly represented by [•] (hereinafter referred to as: the *Creditor*)

(Representative and Creditor together referred to as the *Parties*)

On [date] Creditor has issued a power of attorney to the Representative appointing the Representative as a member of the Creditors' Council (the *PoA*). The copy of the PoA is attached hereto as Schedule 1.

The Representative designates [•], [•] and [•] (the [] *Representatives*) to act in its name and on its behalf in the Creditors' Council in the Extraordinary procedure of Agrokor.

Having in mind the above-mentioned power of attorney, Creditor hereby gives to the Representative instructions applicable on the Representative when exercising any right under the PoA:

1. All powers and authorities granted to the Representative pursuant to the PoA are subject to the terms and conditions set forth in the indenture governing Agrokor's 9.125% euro-denominated Senior Notes due 2020 and 8.875% U.S. dollar-denominated Senior Notes due 2020, dated as of October 10, 2012 (the *Indenture*), among Agrokor, Creditor, as trustee, The Bank of New York Mellon, as transfer agent and paying agent, The Bank of New York Mellon (Luxembourg) S.A., as registrar, and the entities listed therein as guarantors (as amended and supplemented). The Representative shall exercise any and all rights conferred to the Creditors' Committee, at its sole discretion, unless any such action is not permitted by the Indenture;
2. The Representative shall not take any actions that are not permitted by Paragraph 1 without having received instructions from the Creditor;
3. To the extent the Representative shall disclose information with respect to its membership of the Creditors' Committee to another creditor of Agrokor in the

- same class or category of creditors (designated pursuant to the EA Law) as the Creditor, then the Representative shall disclose all such information to the Creditor without any undue delay, but in any event within 2 Business Days;
4. In accordance with the Indenture, the Creditor may request updates from the Representative on the status of the Creditors' Committee work. Subject to the Disclosure Policy (as defined in the Indenture) and to the extent permitted by the Law on Extraordinary Administration or any other applicable law, regulation, court order or decree, the Representative shall use commercially reasonable efforts to respond to any request for information received from the Creditor within 2 Business Days; and
 5. The Representative shall not be entitled to any additional compensation, reimbursement, indemnity or other benefits from the Creditor by virtue of acting as the Representative pursuant to the PoA.

The Representative undertakes to act in accordance with these Instructions for as long as the PoA is in effect.

In case of discrepancy between the provisions of the PoA and the Instructions, the Parties mutually agree the provisions of the Instructions will prevail.

The Representative and the [] Representatives hereby acknowledge receipt of the Indenture and confirm their acquaintance with the content of the Indenture.

Both Parties agree this Instructions will be governed by and construed in accordance with the laws of Republic of Croatia.

Any dispute arising out of this Instructions and with regard to them that cannot be resolved amicably and informally shall be brought before the competent court in Zagreb.

This Instructions shall be effective as of the date of the signature of both of the Parties, and shall remain valid and binding on the Representative until the PoA is effective.

This Instructions are executed in 2 counterparts, one for each Party.

For []

For The Bank of New York Mellon

[•]

[•]

[] Representative

[•]

[] Representative

[•]

[] Representative

[•]

SCHEDULE 1 - COPY OF THE PoA

<p align="center">PUNOMOĆ ZA VJEROVNIČKO VIJEĆE AGROKORA</p>	<p align="center">AGROKOR CC POWER OF ATTORNEY</p>
<p align="center">SKUPINA / CLASS B</p> <p align="center">(“Skupina”/”Class”)</p>	
<p>U postupku izvanredne uprave, koji se vodi pred Trgovačkim sudom u Zagrebu pod posl.br. 47.St-1138/17 nad Agrokorom d.d. Zagreb, Marijana Čavića 1, OIB: 05937759187 (“Društvo”) i određenim ovisnim i povezanim društvima</p>	<p>In the extraordinary administration procedure over Agrokor d.d., Zagreb, Marijana Čavića 1, PIN: 05937759187 (“Company”) and certain controlled and affiliated companies under file number 47.St-1138/17 at the Commercial Court of Zagreb</p>
<p>Mi,</p>	<p>We,</p>
<p align="center"><i>(Naziv društva / Company name)</i></p> <p align="center"><i>(Registrirano sjedište / Registered seat)</i></p> <p align="center">OIB (PIN): _____</p> <p align="center">Reg.br./Reg.No.: _____</p> <p align="center"><i>(Reg.br. u mjerodavnom registru društava / Reg.no. in the respective companies' register)</i></p>	
<p align="center">- dalje u tekstu “Vjeronik” -</p>	<p align="center">- in the following referred to as “Creditor”-</p>
<p>ovime ovlašćuje i izabire za</p>	<p>hereby authorize and elect</p>

(Naziv društva / Company name)

(Registrirano sjedište / Registered seat)

OIB (PIN): _____

Reg.br./Reg.No.: _____

- dalje u tekstu **“Izabrani član VV-a”** -

za člana gore navedene Skupine u vjerovničkom vijeću (“VV”) te stoga daje ovu procesnu punomoć sukladno s čl. 30 Zakona o postupku izvanredne uprave u trgovačkim društvima od sistemskog značaja za Republiku Hrvatsku („**Zakon o izvanrednoj upravi**“) podvrgnuto odredbama ove punomoći.

- in the following referred to as **“Designated CC Member -**

as member in the creditors committee (“CC”) for the abovementioned Class and therefore grant this procedural power of attorney (“PoA”) pursuant to Art. 30 of the Law on Extraordinary Administration Proceeding in Companies of Systemic Importance for the Republic of Croatia (“**EA Law**”) subject to the terms set out in this PoA.

<p>Izabrani član VV-a je ovlašten ostvarivati sva prava koja su dana VV-u i njegovim članovima po Zakonu o izvanrednoj upravi, uključujući, ali ne ograničavajući se na, imenovanje savjetnika za VV, konzultacije s drugim članovima VV- a, vjerovnicima, Društvom, njihovim zastupnicima, agentima i savjetnicima, davanje odobrenja VV-a Izvanrednom povjereniku, sudjelovanje u izrađivanju i pripremi nagodbe te davanje ili uskraćivanje suglasnosti na konačan nacrt nagodbe, ako i kada Izvanredni povjerenik predloži nagodbu VV-u sukladno čl. 19, st. 2 Zakona o</p>	<p>The Designated CC Member shall be entitled to exercise any and all rights conferred to the CC and its members under the EA Law, including, but not limited to, to appoint advisors for the CC, to consult with other members of the CC, creditors, the Company, their respective representatives, agents and advisors, to grant the CC approvals to the Extraordinary Administrator, to participate in drafting and preparing the Settlement Plan and to grant or withhold the consent to the final draft of the</p>
<p>izvanrednoj upravi.</p>	<p>Settlement Plan if and when presented to the CC by the Extraordinary Administrator pursuant to Art. 19 para. 2 of the EA Law.</p>
<p>Radi izbjegavanja svake sumnje, ova punomoć ne daje niti se može tumačiti da daje bilo kakvo pravo Izabranom članu VV-a da djeluje u moje ime izvan svoje uloge člana VV-a, što uključuje, između ostalog:</p>	<p>For the avoidance of doubt, nothing in this PoA grants, or can be construed to grant, any right to the Designated CC Member to act on our behalf outside of the role as a member of the CC, which precludes inter alia to:</p>
<ul style="list-style-type: none"> – davanje obvezujućih izjava; – glasovanje na ročištu za glasovanje o nagodbi; i – preuzimanje obveze plaćanja ili bilo kakve druge obveze. 	<ul style="list-style-type: none"> – give any binding declarations; – vote in the Court hearing on creditor approval for a settlement plan; and – constitute any payment or other obligation
<p>u naše ime.</p>	<p>on our behalf.</p>

<p>Potvrđujemo da nam ova punomoć ne daje nikakva dodatna prava uz zakonska prava koja nam pripadaju po Zakonu o izvanrednoj upravi.</p>	<p>We acknowledge that this PoA does not grant us any additional rights other than statutory rights under the EA Law.</p>
<p>Izabrani član VV-a nije odgovoran za bilo koju radnju ili propuštanje pod ili u vezi s ovom punomoći, osim ako je postupio s grubom nepažnjom ili s namjerom.</p>	<p>Designated CC Member shall not be liable or held responsible for any act or omission under or in connection with this PoA, unless it acts with intent or gross negligence.</p>
<p>Izjavljujemo da, osim ove punomoći, nismo dali drugu punomoć u odnosu na Skupinu; radi izbjegavanja svake sumnje, prethodna rečenica nas ne ograničava da damo punomoć za drugu skupinu vjerovnika.</p>	<p>We represent that we have not granted a power of attorney in relation to the Class other than this PoA.</p>
<p>Ova punomoć istječe i prestaje važiti ili (i) na dan kada bude pravomoćno okončan postupak izvanredne uprave nad Društvom ili (ii) na prvu godišnjicu njenog izdavanja, štogod od navedenog nastupi ranije.</p>	<p>This PoA shall expire, terminate and be of no further force or effect on the earlier to occur of (i) the date of the completion of the extraordinary administration procedure over the Company, (ii) the one year anniversary of the date hereof, or (iii) the date we revoke this PoA.</p>
<p>Hrvatsko pravo mjerodavno je za ovu punomoć. Hrvatska verzija ove punomoći je mjerodavna.</p>	<p>The laws of Croatia shall apply to this PoA. The Croatian version of this PoA shall prevail.</p>

Mjesto / Place

Datum/Date

*[Vjerovnik] zastupan
po [Ovlašteni
zastupnik]*

/

*[Creditor]
represented by
[Authorized representative]*

ANNEX E
FORM OF CONSENT INSTRUCTION

Agrokor d.d.
(the "Issuer")

\$300,000,000 8.875% Senior Notes due 2020
(ISIN: USX0027KAG32 / US00855UAB52; CUSIP: X0027K AG3 / 00855U AB5;)

(the "2020 Notes")

(To be completed by a DTC Direct Participant only)

This form should be completed and signed by a DTC Direct Participant and delivered to The Bank of New York Mellon Corporation, Corporate Trust Operations, Reorganization Unit, 111 Sanders Creek Parkway, East Syracuse, NY 13057, email: CT_REORG_UNIT_INQUIRIES@bnymellon.com, fax no.: +1 732-667-9408, phone no.: +1 315-414-3349, Attention: Melissa Vollick by no later than the Expiration Time, as defined in the consent solicitation relating to the 2020 Notes dated May 14, 2018 (the "Consent Solicitation"). A pdf (sent to CT_REORG_UNIT_INQUIRIES@bnymellon.com) or facsimile version will be accepted and an original hard copy version is not required.

We hereby certify that:

1. 2020 Notes of the aggregate principal amount specified below are held by the DTC Direct Participant specified below at 5.00 p.m. New York City time on May 11, 2018, being the record date for the purposes of the Consent Solicitation:

Principal Amount of 2020 Notes: U.S.\$

2. We authorize the Information and Tabulation Agent to act on our behalf with respect to delivering Consents in the Consent Solicitation in the manner set out below.
3. The total principal amount of 2020 Notes for which Consents should be delivered in respect of the Consent Solicitation are:

Total principal amount of 2020 Notes: U.S.\$

4. No other person has been appointed in respect of the above 2020 Notes and no voting instruction has been given in relation to such 2020 Notes with respect to the Consent Solicitation.

Capitalized terms used but not defined in this form shall have the meanings given to them in the Consent Solicitation Statement.

.....

Signed by a duly authorized officer on behalf of the DTC Direct Participant

Name of DTC Direct Participant:

Date:

MEDALLION SIGNATURE GUARANTEE¹

Authorized Signature of Guarantor:

Name (please print):

Name of Firm

Address:

Telephone Number with Area Code

Date:

Place Seal Here

¹ Note: Signatures need not be guaranteed by an Eligible Institution if the DTC Direct Participant has not completed Paragraphs 2 and 3 of this form. A recognized participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchanges Medallion Program is each an “**Eligible Institution.**”

ANNEX F

**CERTIFIED ENGLISH TRANSLATION OF THE
EXTRAORDINARY ADMINISTRATION LAW**

This translation consists of 14 pages.
No. of certification: 138/17
Date: 16.10.2017

Certified translation from Croatian language



Official Gazette No. 31/17 of 6 April 2017

LAW
ON EXTRAORDINARY ADMINISTRATION
PROCEEDING IN COMPANIES OF SYSTEMIC
IMPORTANCE FOR THE REPUBLIC OF
CROATIA

PART I
BASIC PROVISIONS

CHAPTER 1
OBJECTIVE AND SUBJECT MATTER OF THE
LAW

Objective of the Law

Article 1

(1) This Law is passed for the purpose of protection of sustainability of operations of the companies of systemic importance for the Republic of Croatia which with its operations individually or together with its controlled or affiliated companies affect the entire economic, social and financial stability of the Republic of Croatia.

(2) The level of protection achieved by this Law is necessary, appropriate and proportionate to the interest of the Republic of Croatia to conduct a fast and effective preventive restructuring procedure of companies of systemic importance for the Republic of Croatia to secure liquidity, sustainability and stability of business operations.

Objective of the Law

Article

This Law governs the extraordinary administration measure for companies of systemic importance for the Republic of Croatia, responsible bodies in the extraordinary administration proceeding and other relevant issues.

Article 3

(1) The extraordinary administration measure from Article 2 above shall be exercised in a special proceeding governed by this Law, the following being particularly detailed:

1. prerequisites for the opening of the extraordinary administration proceeding
2. conducting of the extraordinary administration proceeding and
3. legal consequences of the opening and conduct of the extraordinary administration proceeding.

(2) The relationship between the debtor and the creditors to whom this Law relates, is governed by

the introduction of the extraordinary administration measure defined in Article 2 above with simultaneous commensurate observance of interests of other participants.

CHAPTER 2
COMPANIES OF SYSTEMIC IMPORTANCE FOR
THE REPUBLIC OF CROATIA

Meaning of the concept of a company of systemic importance for the Republic of Croatia

Article 4

(1) The extraordinary administration proceeding shall apply to the debtor's joint stock company (hereinafter: debtor) and all his affiliated and controlled companies if any of the reasons for bankruptcy exist in terms of Article 5 of the Bankruptcy Act (»Official Gazette«, no. 71/15, hereinafter: Bankruptcy Act) or pre-bankruptcy reasons from Article 4 of the Bankruptcy Act in relation to the debtor as a controlling company and which company individually or jointly with its controlled or affiliated companies is of systemic importance for the Republic of Croatia.

(2) A company of systemic importance for the Republic of Croatia is the one which individually or together with its controlled or affiliated companies cumulatively fulfils the following requirements:

– in the calendar year preceding the year of filing of the petition for the opening of the extraordinary administration proceeding individually or together with its controlled or affiliated companies employs on average more than 5000 employees and

– the existing balance sheet liabilities individually or together with its controlled or affiliated companies exceed HRK 7,500,000,000, i.e. in the event of balance sheet liabilities denominated in other currencies, if they exceed the counter-value of HRK 7,500,000,000 calculated on the date of the filing of the petition for the opening of the extraordinary administration proceeding.

(3) This Law shall not apply to credit institutions as defined in Article 4, Paragraph 1, Item 1 of the Regulation (EU) no. 575/2013 and financial institutions as defined in Article 4, Paragraph 1, Item 26 of the Regulation (EU) no. 575/2013.

Controlled and affiliated companies

Article 5

(1) Extraordinary administration proceeding shall also be conducted against a company not fulfilling the requirements from Article 4, paragraphs 1 and 2 of this Law, provided that it is regarded a controlled company in the meaning of Article 475 of the Companies Act (»Official Gazette«, nos. 11/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08,

137/09, 125/11, 111/12, 168/13, 110/15, hereinafter: Companies Act) or an affiliated company (the debtor is a company which holds in another company a majority share or voting majority, a controlled or controlling company, concern company or a company mutually holding shares under the Companies Act) where the controlling company independently or jointly with its controlled or affiliated companies fulfils the requirements from Article 4 of this Law.

(2) In the meaning of this Law affiliated and controlled companies are companies having their principal place of business in the Republic of Croatia which are existing and operating under Croatian law, in which the company from Article 4 of this Law holds at least 25 % share.

PART II BASIC PROCEDURAL PROVISIONS

Jurisdiction, composition of the court and urgency of the proceeding

Article 6

(1) In the extraordinary administration proceeding the exclusive jurisdiction has the Commercial Court of Zagreb (hereinafter: the Court), regardless of the registered seat of the debtor and affiliated companies to which this Law applies and regardless of the registered seat of his controlled and/or affiliated companies.

(2) In the extraordinary administration proceeding, the lower court proceeding is conducted by a sole judge, unless otherwise provided for by this Law.

(3) In the extraordinary administration proceeding, the senior court represented by a council of three judges decides about the appeal.

(4) The extraordinary administration proceeding is urgent.

Inadmissibility of institution of liquidation proceeding, pre-bankruptcy i.e. bankruptcy proceeding

Article 7

(1) During the extraordinary administration proceeding it is not admissible to institute liquidation proceeding against the debtor.

(2) If the extraordinary administration proceeding has been instituted, before its closing it is not admissible to institute pre-bankruptcy i.e. bankruptcy proceedings.

Application of bankruptcy proceeding rules

Article 8

Unless this Law defines otherwise, to the extraordinary administration proceeding accordingly

apply procedural rules from a special law governing bankruptcy.

PART III COMPETENT BODIES IN THE EXTRAORDINARY ADMINISTRATION PROCEEDING

CHAPTER 1 COMPETENT BODIES

Court, extraordinary commissioner, advisory body and creditors' committee

Article 9

The bodies of the extraordinary administration proceeding are the court, extraordinary commissioner, advisory body and creditors' committee

CHAPTER 2 COURT

Authorisations of the Court

Article 10

In the extraordinary administration proceeding the Court is authorised to take any actions and pass any decisions not expressly conferred by Law into responsibility of other bodies.

CHAPTER 3 EXTRAORDINARY COMMISSIONER

Conditions and responsibilities of the extraordinary commissioner

Article 11

(1) Extraordinary commissioner may be any person fulfilling the requirements for a member of the management board under the Companies Act. He is appointed by the Court on the proposal of the Government of the Republic of Croatia in accordance with Article 24 of this Law.

(2) To responsibilities of the extraordinary commissioner accordingly apply the provisions of Articles 92 and 93 of the Bankruptcy Act.

Rights and obligations of the extraordinary commissioner

Article 12

(1) The extraordinary commissioner has rights and obligations of a debtor's organ.

(2) The extraordinary commissioner represents the debtor solely and independently.

(3) The extraordinary commissioner exercises any and all rights arising from the debtor's ownership share in the affiliated and controlled companies in accordance with the current laws.

(4) The extraordinary commissioner shall act conscientiously and with due care, shall respect the

periods set by this Law and perform transactions conferred on him by this Law.

(5) The extraordinary commissioner may have deputies (hereinafter: extraordinary commissioner's deputies) assisting to him, advising him, giving opinions and attitudes, passing decisions and taking actions in the name and for the account of the debtor according to the instructions and powers transmitted by the extraordinary commissioner.

(6) The extraordinary commissioner's deputies, on the proposal of the Government of the Republic of Croatia, shall be appointed by the decision of the Court within five working days from the receipt of a written proposal of the Government of the Republic of Croatia.

(7) The extraordinary commissioner shall manage debtor's operations independently and perform any and all transactions in the Proceeding conferred on him. The deputies of the extraordinary commissioner, together with the extraordinary commissioner, manage operations of the debtor's undertaking. The extraordinary commissioner shall, *inter alia*, be authorised to independently take any actions necessary for debtor's ordinary pursuit of business, including any payments necessary for ordinary operations of the debtor as defined by the Law on Financial Operations and Pre-bankruptcy Settlement. (»Official Gazette«, nos. 108/12, 144/12., 81/13, 112/1., 71/15 and 78/15, hereinafter: Financial Operations Law), as well as all claims of employees of the debtor and affiliated and controlled companies from employment regardless of their occurrence.

(8) The extraordinary commissioner may not without approval of the creditors' committee pass decisions or take any actions to dispose of debtor's real property, shares or shares held in the controlled and other companies or to transfer parts of the undertaking, if the value is exceeding HRK 3,500,000.

(9) The extraordinary commissioner shall from the appointment, each month until adoption of the settlement agreement submit reports to the central authority of the government administration responsible for economic operations (hereinafter: Ministry), advisory body, the Court and the creditors' committee about the economic and financial status of the debtor and about implementation of the measures contemplated by this Law.

(10) The extraordinary commissioner may sub-delegate certain powers to third parties with the approval of the Court, in particular to the deputies of the extraordinary commissioner.

(11) The extraordinary commissioner shall within 30 days from his appointment elect a restructuring advisor and, as necessary, auditors, legal

and other advisors specialised in certain areas. The restructuring adviser is a legal entity with international experience and references in similar transactions which can hire, if necessary, additional advisers specialised in certain areas. The extraordinary commissioner is authorised to settle costs of advisors from revenues generated from the ordinary operations. For appointment of the advisors by the extraordinary commissioner prior approval of the Ministry is required.

(12) The extraordinary commissioner has also other rights and obligations explicitly conferred on him under this Law, and to him apply subordinately the provisions of the Bankruptcy Act governing bankruptcy receiver.

Rights and obligations of authorised representatives of the controlled and affiliated companies

Article 13

(1) The representatives of the debtor's controlled and affiliated companies authorised for representation before the issuance of the order opening the extraordinary administration proceeding continue to be authorised for representation of the controlled and affiliated companies in accordance with the current laws, unless otherwise provided for by this Law.

(2) The persons defined in paragraph 1 of this Article shall without undue delay, but not later than 10 days from the issuance of the order opening the extraordinary administration proceeding provide the extraordinary commissioner with any and all relevant documents showing the real economic and financial condition of each of the controlled and affiliated companies and shall subsequently continue to provide on monthly basis any and all relevant documents until the closing of the extraordinary administration proceeding. The persons defined in paragraph 1 of this Article shall provide the extraordinary commissioner, at his request, without undue delay, with any information and documents.

(3) The persons defined in paragraph 1 of this Article shall, at the request of the extraordinary commissioner, without undue delay, but not later than 3 days from the receipt of the extraordinary commissioner's request, convoke the shareholders' meeting of the controlled or affiliated company which they are authorised to represent. The shareholders' meeting convoked in this way shall be held within 10 days from the publication of the invitation to the shareholders' meeting of the controlled or affiliated company in the official journal of that company.

(4) After issuance of the order opening the extraordinary administration proceeding the persons defined in paragraph 1 of this Article shall be authorised in the name and on behalf of the controlled

and/or affiliated company they are authorised to represent to perform solely such transactions which are required for ordinary pursuit of business activities. Operations and transactions exceeding the volume of ordinary operations as well as transactions requiring, in accordance with the current laws and/or the constitutional act of the relevant controlled and/or affiliated company, the approval of the supervisory board, may be performed solely by the persons defined in paragraph 1 of this Article and with prior approval of the extraordinary commissioner. Articles 39 and 40 of this Law apply *mutatis mutandis* to the business activities of the controlled and/or affiliated companies of the debtor, for whose performance the persons defined in paragraph 1 of this Article need prior approval of the extraordinary commissioner.

(5) Acting of persons defined in paragraph 1 of this Article contrary to the provisions of this Law shall be deemed violation of the obligation to manage operations of the company conscientiously and with due care pursuant to Article 252 of the Companies Act

Supervision of the extraordinary commissioner

Article 14

The Court is exclusively competent to supervise the work of the extraordinary commissioner.

Removal and replacement of the extraordinary commissioner

Article 15

The Court may remove the extraordinary commissioner and appoint a new one at any time on the proposal of the Government of the Republic of Croatia.

CHAPTER 4 ADVISORY BODY

Appointment and composition of the advisory body

Article 16

(1) The head of the Ministry appoints the advisory body within 15 days from the appointment of the extraordinary commissioner.

(2) The advisory body from paragraph 1 of this Article consists of five members one of whom is the representative of employees.

(3) As members of the advisory body may be appointed persons having good reputation and special knowledge in the field of finance and law and having experience in management of companies in duration of at least 10 years and provided that at least 10 years prior to the opening of the extraordinary administration proceeding they have not been employees, members of the management board or supervisory board of the debtor or his controlled or

affiliated companies. These requirements do not apply to the representative of employees in the advisory body.

(4) One of the members of the advisory body is appointed by the head of the Ministry as chairman managing the procedures of the advisory body.

(5) Immediately upon appointment of the members of the advisory body the Ministry will inform about that the Court and the extraordinary commissioner.

Rights and obligations of the advisory body

Article 17

(1) The advisory body gives opinions about decisions and actions of the extraordinary commissioner in cases contemplated by the Law if so requested by the Ministry or the Court.

(2) Opinions and official statements of the advisory body shall be adopted by voting majority of the present members.

(3) Advisory body shall deliver its opinion to the Ministry and the Court within 10 days from the receipt of the request by the chairman of the advisory body, except in urgent cases where the period is 3 days.

CHAPTER 5 CREDITORS' COMMITTEE

Composition of the creditors' committee

Article 18

(1) The creditors' committee has up to nine members and consists of the representatives of the creditors. The number of members of the creditors' committee and classification of creditors into categories shall be established by the Court on the proposal of the extraordinary commissioner, provided that the number of members is odd.

(2) For the need of composition of the creditors' committee the creditors will be classified into special categories taking into account different legal position of each category.

(3) The creditors of the same legal position may be classified into further categories according to the similarity of economic interests. Such classification should be based on justified reasons.

(4) The members of the creditors' committee shall be determined by the creditors according to the provisions of this Law.

Rights and obligations of the creditors' committee

Article 19

(1) From its constitution until the closing of the extraordinary administration proceeding the creditors' committee has the right to be informed

about the condition of the debtor and his controlled and affiliated companies.

(2) The creditors' committee shall participate in the name of the creditors in preparation and drawing up of the settlement agreement and gives approval to the extraordinary commissioner for the final text of the settlement agreement.

CHAPTER 6 REMUNERATION AND REIMBURSEMENT OF EXPENSES

Bearing of costs and determination of remuneration

Article 20

(1) Any and all costs arising from the extraordinary administration proceeding, including the remuneration and reimbursement of expenses to the extraordinary commissioner and his deputies and members of the advisory body, shall be borne by the debtor i.e. his controlled or affiliated company against which has also been opened the extraordinary administration proceeding, as ordinary operating expenses.

(2) About the remuneration payable to the appointed extraordinary commissioner and his deputies decides the head of the Ministry. The monthly remuneration shall not exceed the average monthly remuneration earned by the debtor's management board members in the three years preceding the opening of the extraordinary administration proceeding. The remuneration earned by the persons from Article 13 paragraph 1 of this Law prior to the opening of the extraordinary administration proceeding shall apply to such persons until the closing of the proceeding concerned.

(3) Members of the advisory body acquire the right to remuneration for their participation in the advisory body, the amount of which will be determined by the head of the Ministry.

(4) The extraordinary commissioner, his deputies and persons from Article 13 paragraph 1 of this Law and members of the advisory body are entitled to reimbursement of expenses incurred in performance of their activities.

PART IV EXTRAORDINARY ADMINISTRATION PROCEEDING

CHAPTER 1 PETITION FOR THE OPENING OF THE EXTRAORDINARY ADMINISTRATION PROCEEDING

Persons authorised to file the petition

Article 21

(1) The petition for the opening of the extraordinary administration proceeding may be filed by:

– the debtor fulfilling the requirements from Article 4 of this Law or

– a creditor of the debtor and/or debtor's controlled or affiliated companies, subject to debtor's approval.

(2) The petition for the opening of the extraordinary administration proceeding in the name of the debtor may be filed by:

– a person or persons authorised to represent the debtor by law

– a member of the management board or board of directors of the joint stock company

– a member of the debtor's supervisory board in absence of persons authorised to represent the debtor by law.

(3) If the petition for the opening of the extraordinary administration proceeding is not filed jointly by all persons authorised to represent the debtor by law or all members of the management board or board of directors of the joint stock company, the petition is admissible if the petitioner makes it credible that a pre-bankruptcy reason from Article 4 of the Bankruptcy Act exists i.e. any bankruptcy reason from Article 5 of the Bankruptcy Act in respect of the debtor.

(4) The petitioner referred to in paragraph 2, subparagraph 3 of this Article shall together with the petition provide a document showing that there are no persons authorised to represent the debtor by law.

(5) From the filing of the petition for the opening of the extraordinary administration proceeding until issuance of an order to refuse the petition i.e. issuance of an order to open the extraordinary administration proceeding the debtor may not dispose of his assets, save for dispositions made in the course of ordinary operations or unless provided for otherwise by this Law.

Filing and contents of the petition

Article 22

(1) The petition for the opening of the extraordinary administration proceeding shall be filed with the Court.

(2) If the petition for the opening of the extraordinary administration proceeding is filed by the debtor, the petition shall contain information for identification of the debtor and all affiliated and controlled companies and shall contain documents proving the existence of a reason for the opening of the extraordinary administration proceeding. It shall be deemed that the debtor proved the imminent payment inability if he, together with the petition for

the opening of the extraordinary administration proceeding, submits an excerpt from accounting records of the debtor proving the existence of creditors' claims due and outstanding.

(3) If the petitioner is the debtor, with the petition for the opening of the extraordinary administration proceeding he shall submit the latest available and filed financial statements for the debtor and his controlled and affiliated companies pursuant to the Accounting Act (»Official Gazette«, nos. 78/15., 134/15. and 120/16.), the comparable data in the financial statements being disclosed as at the date of the annual financial statements for the previous year.

(4) If the petition for the opening of the extraordinary administration proceeding is filed by the creditor, the creditor shall, together with the petition, provide also a proof of existence of his claim and its maturity, which is proven by a credible document, as well as debtor's consent for the filing of the petition.

(5) In the event of the filing of the petition by the creditor, the debtor shall in addition to his consent for the filing of the petition issue to the creditor the identification of the debtor and all affiliated and controlled companies as well as documents proving the existence of a reason for the opening of the extraordinary administration proceeding. The creditor may independently obtain particular documents if it is practical for the conduct of the proceeding.

(6) In the case where the creditor files a petition for the opening of the extraordinary administration proceeding, the Court will request the debtor to provide the Court with the latest available and filed financial statements for the debtor and his controlled and affiliated companies in accordance with the Accounting Act, the comparable data in the financial statements being disclosed as at the date of the annual financial statements for the previous year.

Identification data

Article 23

Identification data in the meaning of this Law consist of the company name, registered seat and business address, tax number and relevant information proving that the debtor fulfils the requirements from Article 4 of this Law. The requirements from Article 4, paragraph 2 of this Law shall be deemed fulfilled if the debtor delivers a statement signed by the authorised signatories of the debtor under penalty of perjury which proves that the number of employees of the debtor and affiliated and controlled companies exceeds the number of employees indicated in Article 4, paragraph 2 subparagraph 1 of this Law, and that the existing

obligations fulfil the requirements from Article 4 paragraph 2 sub-paragraph 2 of this Law.

CHAPTER 2 OPENING OF THE EXTRAORDINARY ADMINISTRATION PROCEEDING

Court procedure and deciding about the proposal for the appointment of the extraordinary commissioner

Article 24

(1) The Court shall inform the Government of the Republic of Croatia and the Ministry about the petition filed for the opening of the extraordinary administration proceeding on the same day upon receipt of the petition.

(2) Within two working days from the receipt of the notification of the Court regarding the opening of the extraordinary administration proceeding the Government of the Republic of Croatia shall on the proposal of the Ministry decide about the proposal for the appointment of the extraordinary commissioner and shall deliver the decision to the Court without undue delay.

(3) The Court shall immediately, but not later than two working day from the receipt of Government's decision about the proposal for the appointment of the extraordinary commissioner, issue order to open the extraordinary administration proceeding and shall pass a decision on the appointment of the extraordinary commissioner in accordance with the proposal of the Government of the Republic of Croatia, except that from the documents and petitioner's statements provided it establishes that any of the requirements from Article 4 of this Law is not met.

Contents of the petition for the opening of the extraordinary administration proceeding

Article 25

(1) The order opening the extraordinary administration proceeding shall include in particular:

– the data for identification of the debtor and the affiliated and controlled companies

– the decision on appointment of the extraordinary commissioner and the data for identification of the extraordinary commissioner proposed by the Government of the Republic of Croatia

– date, hour and minute of the opening of the extraordinary administration proceeding

– invitation to the creditors to file to the extraordinary commissioner, within 60 days from the

publication of the order, their claims in accordance with the Bankruptcy Act governing the filing of claims

– invitation to the preferential creditors and creditors entitled to separate satisfaction to inform the extraordinary commissioner within 60 days from the publication of the order in writing about their rights in accordance with Article 258 of the Bankruptcy Act

– invitation to the debtor's debtors to duly perform their obligations to the debtor.

(2) In the order opening the extraordinary administration proceeding the Court shall order that the opening of the extraordinary administration proceeding and the extraordinary commissioner be entered on the register, public books or records in which the debtor is registered as holder of any right and in the court register. The Court shall serve the order opening the extraordinary administration proceeding on the court register and on all commercial courts in the Republic of Croatia in the place of the registered seat of the debtor and his affiliated and controlled companies, for the purpose of registration of the extraordinary commissioner in the relevant court register and the instructions about the status of such companies after the opening of the extraordinary administration proceeding.

(3) By its order opening the extraordinary administration proceeding the Court shall order that the opening of the extraordinary administration proceeding be also registered in the registers, especially in the court register, public books and records in which are registered the affiliated and controlled companies of the debtor and/or their property and other rights.

(4) It is deemed that the third parties are informed about the opening of the extraordinary administration proceeding and all consequences of the opening of the proceeding from the date of the publication of the order opening the proceeding, regardless of the date of perfecting the registration in the registers, public books and records for the debtor and the affiliated and controlled companies pursuant to this Article.

(5) The order opening the extraordinary administration proceeding shall be published on the web pages of the courts on the same date when issued.

CHAPTER 3 APPEAL

Appeal against the order opening the extraordinary administration proceeding

Article 26

(1) Entitled to file appeal against the order opening the extraordinary administration proceeding

are the Ministry and the petitioner who filed the petition for the opening of the extraordinary administration proceeding and the debtor.

(2) The appeal shall be filed with the Court within three days from the publication of the order on the web page of the Court. The appeal shall not postpone the execution of the order.

(3) About the appeal decides the competent higher court within eight days from the receipt of the appeal.

CHAPTER 4 DECISIONS OF THE HIGHER COURT ON APPEAL

Decisions of the higher court on appeal

Article 27

(1) The competent higher court may grant the appeal, in which case it will overturn the order of the lower court and shall make own order.

(2) If the competent higher court dismisses the appeal, the order of the lower court shall become final.

(3) On cessation of validity of the order opening the extraordinary administration proceeding cease its legal effects.

(4) If the lower court order opening the extraordinary administration proceeding is dismissed and the petition for the opening of the extraordinary administration proceeding disallowed, all actions of the extraordinary commissioner and extraordinary commissioner's deputy taken prior to that and their effects shall continue to remain in force.

Inadmissibility of appeal on questions of law

Article 2

No appeal against the decision of the higher court is admissible.

CHAPTER 5 CREDITORS IN EXTRAORDINARY ADMINISTRATION PROCEEDING

Creditors, classification into categories and maturity of claims

Article 29

(1) The creditors in the extraordinary administration proceeding are personal creditors who at the time of the opening of the extraordinary administration proceeding have property claims on the debtor and/or affiliated and controlled companies.

(2) The creditors from paragraph 1 above shall be classified by their claims into categories.

(3) The rights of creditors from paragraph 1 above may vary if so provided for by this Law.

(4) The claims not yet due shall become due on the opening of the extraordinary administration proceeding.

(5) If on claims from paragraph 4 of this Article no interests have been paid, it shall be deemed that legal interests have been paid on the claims and the claims shall be reduced to the amount which, according to the deduction of the legal interests in the period from the opening of the extraordinary administration proceeding until the due date, would correspond to the full amount of the claims.

Invitation of the creditors and election of members of the creditors' committee

Article 30

(1) Within 5 days from the pronouncement of the decision from Article 33, paragraph 3 of this Law, the extraordinary commissioner shall by invitation in the »Official Gazette« invite the creditors whose claims have been recognised to inform the extraordinary commissioner and the Court within 30 days about the members of the creditors' committee.

(2) In the invitation from paragraph 1 of this Article the extraordinary commissioner shall indicate how many members the creditors' committee will have and how the creditors will be classified into special categories.

(3) Each special category of creditors shall designate one member of the creditors committee unless defined otherwise by the Law.

(4) Designated members of the creditors' committee shall inform the extraordinary commissioner about their election into the creditors' committee and shall deliver signed powers of attorney by a simple majority of all creditors of the same category.

(5) Fraudulent misrepresentations regarding the election of the creditors' committee is subject to criminal liability like in the case of giving false statements in the proceeding before the court.

(6) The creditors' committee shall be deemed duly constituted if a simple majority of all special categories of creditors duly elects its members in the creditors' committee and informs about it the extraordinary commissioner. In the event that the creditors' committee is not duly constituted by a simple majority of creditors for each special category of creditors, the creditors' committee shall be deemed duly constituted by the Court pursuant to paragraph 8 of this Article.

(7) The creditors' committee passes its decisions by simple majority of votes present at the committee. Each member of the creditors' committee shall be entitled to one vote.

(8) If any category of the creditors fails to designate its member of the creditors' committee within 90 days from the publication of the invitation from paragraph 1 of this Article, such member shall be appointed by the Court on the proposal of the extraordinary commissioner in an additional period of eight days from the expiration of 90-day period from the publication of the invitation from paragraph 1 of this Article.

(9) The creditors may at any time, subject to the provisions of this Article governing the election of members of the creditors' committee, appoint another member of the creditors' committee for their category.

Provisional creditors' committee

Article 31

(1) The Court shall, for the purpose of protection of the interests of the creditors in the extraordinary administration proceeding, by its decision constitute a provisional creditors' committee.

(2) By its decision from paragraph 1 above the Court shall appoint members of the provisional creditors' committee as proposed by the extraordinary commissioner. The extraordinary commissioner shall file petition with the Court for appointment of members of the provisional creditors' committee within five days from the opening of the extraordinary administration proceeding.

(3) The extraordinary commissioner shall propose members of the provisional creditors' committee pursuant to paragraph 2 of this Article according to the status of the accounting records of the debtor and the affiliated and controlled companies by proposing one member for each of the relevant categories of the creditors. The Court shall pass a decision from paragraph 1 of this Article without undue delay as soon as it receives a proposal from the extraordinary commissioner for appointment of members of the provisional creditors' committee.

(4) The persons designated as members of the provisional creditors' committee in accordance with the decision of the Court from paragraph 1 of this Article shall be presented in the provisional creditors' committee by authorised representatives or specially designated proxies. The members of the provisional creditors' committee shall in performance of their duties in capacity of members of the provisional creditors' committee act conscientiously and with due care.

(5) The provisional creditors' committee shall have the same rights, powers and obligations defined by this Law for the creditors' committee and shall assume and perform the functions of the creditors'

committee until constitution of the creditors' committee pursuant to Article 30 of this Law.

(6) Where this Law refers to the creditors' committee, it shall include the provisional creditors' committee provided that the creditors' committee has not been constituted pursuant to Article 30 of this Law.

CHAPTER 6 DETERMINATION OF CLAIMS

Tables of filed claims

Article 32

(1) The extraordinary commissioner shall draw up:

– a table of filed claims with information specified in Article 257 of the Bankruptcy Law

– a table of preferential claims registered in public registers, notified to the commissioner by the preferential creditors or known to him otherwise, with information identifying the preferential creditor, the amount and legal basis of the claim secured by a preferential right and the part of assets of the debtor to which the preferential right refers

– a table of rights to separate satisfaction notified to him by the creditors entitled to separate satisfaction, with information identifying the creditor entitled to separate satisfaction, legal basis of the claim for separate satisfaction and the subject of the right to the separate satisfaction.

(2) In the tables referred to in paragraph 1 of this Article the extraordinary commissioner shall unambiguously indicate if he determines or contests each claim filed.

(3) Rights to separate satisfaction and preferential rights are not the subject of examination.

(4) The tables from paragraph 1 of this Article shall be published on the web pages of the courts not later than 60 days from the expiration of the period for the filing of the claims.

(5) The creditors may dispute the claims of other creditors within eight days from the publication of the table from paragraph 1 of this Article on the web pages of the courts.

Determined claims

Article 33

(1) The claims filed in due period shall be deemed determined if verified by the extraordinary commissioner and if no creditor raised objection to it i.e. if the objection raised is removed.

(2) On the basis of the table from Article 32 of this Law, the Court issues order determining and contesting the claims. By that order the Court also

instructs about the civil proceeding for determination i.e. contestation of the claim.

(3) The order determining and contesting the claims shall be published on the web pages of the courts.

(4) Against the order from paragraph 2 of this Article appeal is available to any creditor in the part concerning his claim filed i.e. contested by the extraordinary commissioner.

Contested claims

Article 34

(1) If the extraordinary commissioner has contested the claim, the Court shall instruct the creditor to bring a civil proceeding against the debtor or against the controlled or affiliated company because of determination of the contested claim.

(2) If any of the creditors has contested a claim that has been determined by the extraordinary commissioner, the Court shall instruct the creditor to bring a civil proceeding for determination of the contested claim. The contesting creditor shall in such civil proceeding act in the name and for the account of the debtor or the controlled or affiliated company from Article 4 i.e. Article 5 of this Law.

(3) If there is an enforceable deed for the contested claim the Court shall instruct the contesting creditor to bring civil proceedings to prove that his contesting was justified.

Period for bringing of civil proceeding

Article 35

(1) If a person instructed to bring civil proceedings fails to bring civil proceedings within eight days from the final order instructing him to bring civil proceedings, it shall be deemed that he abandoned the right to bring the civil proceeding.

(2) If the person contesting the claim for which there is an enforceable deed fails to bring a civil proceeding within the period defined in paragraph 1 of this Article, the contestation shall be deemed removed.

Effect of the order

Article 36

(1) A final order determining the claim and its payment rank, i.e. category of creditors or determining that the claim does not exist, is effective both in regard of the debtor and all creditors.

(2) A person who succeeds in the civil proceeding i.e. the creditor with a claim whose contestation has been removed, may seek the Court to rectify the order from Article 33 paragraph 3 of this Law.

PART V
LEGAL CONSEQUENCES OF THE OPENING OF
THE EXTRAORDINARY ADMINISTRATION
PROCEEDING

CHAPTER 1
ANALOGUE APPLICATION OF OTHER
REGULATIONS

Application of provisions of the Bankruptcy Act

Article 37

(1) To legal consequences of the opening of the extraordinary administration proceeding apply *mutatis mutandis* the rules on legal consequences of the opening of the bankruptcy proceeding prescribed by a special law governing bankruptcy, unless otherwise provided for by this Law.

(2) Extraordinary commissioner shall have rights and obligations of a bankruptcy receiver in accordance with the provisions defining the opening of the bankruptcy proceedings under the special law governing bankruptcy, unless otherwise provided for by this Law.

CHAPTER 2
AVOIDANCE OF LEGAL TRANSACTIONS OF
THE DEBTOR

Challenging procedure

Article 38

(1) Immediately following the appointment until closing of the extraordinary administration proceeding the extraordinary commissioner may, upon approval of the Court, in the name of the debtor challenge legal actions of the debtor performed to the detriment of the creditors if he regards such actions necessary to fulfil the objectives of the proceeding.

(2) To the challenging of legal actions of the bankruptcy debtor apply *mutatis mutandis* the rules of special law governing bankruptcy.

CHAPTER 3
DEBT WITH PREFERENCE IN SETTLEMENT

Prerequisites and rules for debts with preference in settlement

Article 39

(1) The extraordinary commissioner, with prior approval of the creditors' committee, may assume new debt in the name and for the account of the debtor where it is necessary for the reduction of the system risk, continuation of business activities, preservation of assets or if it concerns settlement of the claims from the ordinary operations which will have priority in satisfaction over other claims of the creditors, save for claims of employees and former employees.

(2) The claims of employees and former employees shall have priority in satisfaction over the new debts from paragraph 1 of this Article.

(3) The creditors with claims from debts from paragraph 1 of this Article shall be deemed creditors with the right to priority by analogue application of the provisions of the Bankruptcy Law relating to bankruptcy assets creditors, and shall have the right to priority over any other claims, unless otherwise provided for by this Law. The creditors with claims from debts from paragraph 1 of this Article shall be deemed bankruptcy assets creditors in the case of the opening of the bankruptcy proceeding or any other proceeding after the closing of the extraordinary administration proceeding against the debtor or his affiliated and controlled companies pursuant to Article 13, paragraph 4 of this Law against which the extraordinary administration proceeding is opened and shall have priority in satisfaction

(4) Legal transactions for assumption of debts defined in paragraph 1 of this Article shall not be regarded as legal transactions performed prior to the opening of the bankruptcy proceeding which would prejudice the right to balanced satisfaction of creditors i.e. put particular creditors into more favourable positions, thus, they are not subject to avoidance in accordance with the provisions of the Bankruptcy Act in the case of the opening of a bankruptcy proceeding against the debtor or any of his controlled or related company in relation of which one single extraordinary administration proceeding is conducted

CHAPTER 4
PAYMENTS DURING THE PROCEEDING

Payment

Article 40

(1) With prior approval of the creditors' committee the extraordinary commissioner may perform payments of claims due that occurred prior to the issuance of the order on the opening of the extraordinary administration proceeding where it is necessary for the reduction of the system risk, continuation of business activities, preservation of assets or if it concerns the claims from the ordinary operations or operating activities.

(2) With prior approval of the extraordinary commissioner, the persons from Article 13, paragraph 1 of this Law may perform payments of claims due which occurred prior to the issuance of the order on the opening of the extraordinary administration proceeding to controlled or affiliated companies which they are authorised to represent, if it is necessary for the reduction of the system risk, continuation of business activities, preservation of

assets or if it concerns the claims from the ordinary operations or operating activities.

(3) Claims relating to the delivery of goods and provision of services to the debtor or any of the controlled or affiliated companies and which have not become due for payment before the opening of the extraordinary administration proceeding shall be deemed claims whose settlement is connected with the ordinary operations.

(4) Claims from the operating activities do not include claims of financial and credit institutions and of holders of securities, save for those relating to the debts with preference in settlement.

CHAPTER 5
PROHIBITION TO BRING AND CONDUCT CIVIL,
ENFORCEMENT AND ADMINISTRATIVE
PROCEEDINGS, AND PROCEEDINGS TO
SECURE AND EXERCISE RIGHTS TO
SEPARATE SATISFACTION

Prohibition to bring proceedings

Article 41

(1) From the opening of the extraordinary administration proceeding until its closing it is not permitted to bring civil or enforcement proceedings, or proceedings securing the claims or out-of-court collection proceedings and exercise rights to separate satisfaction against the debtor, his controlled and affiliated companies, save for proceedings relating to employment.

(2) The proceedings from paragraph 1 of this Article that are underway shall be suspended on the opening of the extraordinary administration proceeding.

(3) The suspended proceedings from paragraph 2 of this Article shall be continued at the request of the creditor after final order closing the extraordinary administration proceeding if the settlement agreement does not relate to the claim of that creditor.

(4) In the proceedings before the court declaring suspension of the proceeding because of the opening of the extraordinary administration proceeding and in which later a final order has been issued closing the extraordinary administration proceeding which includes the claim of the creditor the Court shall continue the proceeding and dismiss the action i.e. suspend the enforcement or the proceeding for creation of security, except in relation to claims or part of claims which are contested in this proceeding.

(5) During the extraordinary administration proceeding the preferential creditors of the debtor and his controlled and affiliated companies cannot exercise in any way whatsoever their right to separate satisfaction i.e. seek sale of assets constituting

debtor's or his controlled or affiliated companies' assets over which they have preferential rights.

(6) At the request of the person filing the petition for the opening of the extraordinary administration proceeding or *ex officio* the Court shall in the case of need to protect workplaces and operations of the debtor and/or affiliated and controlled companies, immediately upon receipt of the petition for the opening of the extraordinary administration proceeding make an order declaring that all legal effects of prohibition of bringing and conducting civil, enforcement, administration proceedings or proceedings for security and exercise of right to separate satisfaction governed by this Article apply from the filing of the petition for the opening of the extraordinary administration proceeding.

CHAPTER 6
ACTING OF THE FINANCIAL AGENCY WITH
PAYMENT BASES

Rules for the acting of the Financial Agency

Article 42

(1) The Financial Agency shall to the treatment of payment bases filed against the debtor and the controlled and affiliated companies accordingly apply the provisions of Article 69 through 71 of the Bankruptcy Act.

(2) In the event of analogue application of provisions of Article 70 of the Bankruptcy Act the Financial Agency shall continue to execute enforcements against cash funds upon expiration of two months from the suspension of the extraordinary administration proceeding.

(3) At the request of the person filing the petition for the opening of the extraordinary administration proceeding or *ex officio* the Court shall in the case of need to protect workplaces and operations of the debtor and/or affiliated and controlled companies, immediately upon receipt of the petition for the opening of the extraordinary administration proceeding make an order declaring that all legal effects of termination of performance of payment bases pursuant to Article 69 of the Bankruptcy Act apply from the filing of the petition for the opening of the extraordinary administration proceeding.

PART VI
SATISFACTION OF CREDITORS BY
SETTLEMENT AGREEMENT

CHAPTER 1
SETTLEMENT AGREEMENT

*Settlement agreement between the debtor and the
creditors*

Article 43

(1) Within 12 months from the opening of the extraordinary administration proceeding, the extraordinary commissioner, with approval of the creditors' committee may propose satisfaction of the creditors by the settlement agreement.

(2) The 12-month period from paragraph 1 of this Article shall be prolonged by three additional months by the Court at the request of the extraordinary commissioner. The period of three months is calculated from the expiration of the period of 12 months.

(3) The extraordinary commissioner shall propose a settlement agreement to the creditors' committee and the creditors if in his opinion the determination of relations of the creditors and the debtor by a settlement agreement is reasonable taking into account all circumstances of this particular case.

(4) In the name of the creditors in preparation of this settlement agreement participates the creditors' committee.

(5) By the settlement agreement it is, *inter alia*, possible:

- to transfer a part or all assets of the debtor to one or more already existing persons or persons to be constituted, with exclusion of application of the general rule of adherence to debt in the case of takeover of a property unit from the law governing contractual relations and duty to give a statement on non-existence of debts from the law governing the procedure in the court register.

- to leave to the debtor all assets or part of his assets for the purpose of continuation of debtor's operations

- to merge the debtor with another entity or entities by takeover or amalgamation company

- to sell all assets or part of assets of the debtor, distribute all assets or part of assets of the debtor among the creditors

- reduce or postpone payment of debtor's obligations

- to convert debtor's obligations into credit or loan i.e. equity of the debtor or some of his controlled or affiliated companies i.e. into equity of newly founded companies

- to assume guarantee or give another security for fulfilment of debtor's obligations

- to determine the responsibility of the debtor after the settlement agreement.

(6) In the extraordinary administration proceeding conducted against the debtor and affiliated and controlled companies a single proposal of the settlement agreement shall be made.

(7) Upon agreeing the text of the settlement agreement between the extraordinary commissioner and the creditors' committee, the extraordinary commissioner shall deliver the proposal of the settlement agreement to all creditors through its publication on the web page of the Court.

(8) On expiration of three days from the publication of the proposal on the web page of the Court, the proposal of the settlement agreement shall be deemed duly served on all creditors.

(9) The creditors vote at the hearing scheduled by the Court in a period of not less than 5 and not more than 15 days from the receipt by the Court of the notification of the extraordinary commissioner and the creditors' committee that they agree about the contents of the settlement agreement to be proposed to the creditors.

(10) At the request of the extraordinary commissioner the Court shall determine the list of creditors and voting rights pertaining to them at the hearing.

(11) For the purpose of staging the hearing scheduled in paragraph 9 of this Article, it shall be deemed that voting rights pertain to all creditors whose claims have been determined.

(12) The right to vote shall not pertain to affiliated parties against which extraordinary administration proceeding is conducted.

(13) Exceptionally from paragraph 11 of this Article, the voting right shall be recognised to the creditors of contested claims if so agreed at the hearing for the voting about the settlement agreement between the extraordinary commissioner and the creditors entitled to vote who are present. If no agreement can be reached, it will be decided by the order of the Court at the hearing against which no special appeal is admissible.

(14) The settlement agreement shall be deemed adopted if a simple majority of all creditors voted for it and if in each category of the sum of claims of creditors who voted for the settlement agreement exceeds the sum of claims of the creditors who voted against the acceptance of the settlement agreement. Exceptionally, it shall be deemed that the creditors accepted the settlement agreement if the total sum of claims of the creditors who voted for the settlement agreement amounts at least two thirds of the total claims.

(15) The settlement agreement which is accepted by the creditors shall be confirmed by the Court by its order confirming the settlement agreement. Such order has the force of an enforceable deed.

(16) The Court shall ex officio withhold the confirmation of the settlement agreement:

1. if the regulations governing the contents of the settlement agreement and the procedure for its preparation and adoption as well as acceptance by the creditors have been grossly violated except that these defects can be removed or

2. if the acceptance of the settlement agreement has been obtained in an inadmissible way.

(17) The settlement agreement or the summary of its essential contents shall be published on the web page of the courts. The information about the execution of the settlement agreement shall be registered in the court register in which is registered the debtor.

(18) The settlement agreement is effective from the issuance of the order confirming the settlement agreement in relation to all creditors including the creditors who have not and who have participated in the proceeding and whose contested claims have been later determined.

(19) If a creation, change, transfer or abolishment of a right over parts of assets or transfer of shares in any company is ordered, it shall be deemed that the settlement agreement contains statement of wills of the participants given in the prescribed form. This also applies mutatis mutandis to the statements included in the settlement agreement on assumption of obligations on which is based the creation, change, transfer or abolishment of the rights over parts of assets or transfer of shares. Should the performance of the settlement agreement require any decisions to be taken by any third party or entity, including but not limited to the members and/or shareholders of the debtor and affiliated and controlled companies, the adopted settlement agreement shall sufficiently replace such decisions and shall constitute a valid legal basis for the perfection of the required changes with the competent authorities, registers, public and similar records

(20) The acquirers of shares of the debtor and /or his controlled and affiliated companies which they acquire on the basis of the settlement agreement directly or indirectly, shall not be obliged to publish a takeover offer pursuant to the provisions of the law governing the takeover of the joint stock companies.

(21) To the relations not governed by the provisions of this Article adequately apply the provisions of the Bankruptcy Act governing the bankruptcy plan.

(22) In a proceeding which would possibly include granting of state subsidies apply the provisions of the law governing state subsidies and related rules governing state subsidies taking into account the functions and the role of the Commission of the European Union which is a supranational body in the field of state subsidies.

Implementation of the settlement agreement

Article 44

To the implementation of the settlement agreement adequately apply the provisions of Articles 346 through 348. and 353 through 355 of the Bankruptcy Act.

PART VII

CLOSING OF THE PROCEEDING

CHAPTER 1

TRANSFORMATION INTO BANKRUPTCY PROCEEDING

Requirements

Article 45

(1) At any time during the course of the extraordinary administration proceeding the Court may at the request of the extraordinary commissioner, with prior approval of the creditors' committee decide that the extraordinary administration proceeding be terminated and that a bankruptcy proceeding be opened if it establishes that the circumstances have occurred due to which no probability exist for the restoration of economic balance and continuation of operations of the debtor on a permanent basis and it establishes that any of the bankruptcy reasons exists pursuant to Article 5 of the Bankruptcy Act.

(2) Prior to the filing of the petition from paragraph 1 of this Article the extraordinary commissioner shall obtain prior approval of the Ministry.

(3) Before taking the decision from paragraph 1 of this Article the Court shall hear the extraordinary commissioner, the creditors' committee and advisory body.

(4) On the taking of the decision from paragraph 1 of this Article cease all rights and obligations of the extraordinary commissioner and the period of 60 days starts to run in which the extraordinary commissioner shall deliver to the creditors' committee and the Court the final report.

(5) The decision from paragraph 1 of this Article shall be published on the web page of the court.

CHAPTER 2

SUSPENSION AND CLOSING OF THE EXTRAORDINARY ADMINISTRATION PROCEEDING

Suspension of the extraordinary administration proceeding

Article 46

At the request of the extraordinary commissioner the Court shall suspend the extraordinary administration proceeding if:

- in the period for the filing of the claims from the order opening the extraordinary administration proceeding no claim has been filed or
- the Court does not approve the settlement agreement pursuant to Article 43 of this Law.

Termination of the extraordinary administration proceeding

Article 47

The extraordinary administration proceeding shall end:

- by final order suspending the extraordinary administration proceeding or
- by implementation of the settlement agreement or
- by expiration of 15 months from the opening of the extraordinary administration proceeding if no settlement agreement has been executed in that period.

PART VIII

TRANSITIONAL AND FINAL PROVISIONS

Pending proceedings

Article 48

(1) Bankruptcy and pre-bankruptcy proceeding which have been instituted or opened against the debtor from Article 4. of this Law or his controlled or affiliated companies shall be terminated on the publication of the order opening the extraordinary administration proceeding from Article 25 of this Law.

(2) in the case that the competent court in the course of the bankruptcy and/or pre-bankruptcy proceeding from paragraph 1 of this Article finds that there is a possibility for the institution of the extraordinary administration proceeding, the competent court shall terminate such bankruptcy and/or pre-bankruptcy proceedings from paragraph 1 of this Article and shall inform the Court from Article 6 of this Law to continue conducting the extraordinary administration proceeding in accordance with the provisions of this Law. In the case that the Court from Article 6 of this Law makes an order opening the extraordinary administration

proceeding pursuant to this provision, the proceedings from paragraph 1 of this Article shall be suspended. In the case that the Court from Article 6 of this Law determines that there are not prerequisites for the conduct of the extraordinary administration proceeding pursuant to this Law, the Court shall decline its competence and the court competent for the conduct of the bankruptcy and/or pre-bankruptcy proceeding shall continue conducting such proceeding from paragraph 1 of this Article.

(3) The proceedings from paragraph 1 of this Article shall be continued after final order terminating the extraordinary administration proceeding.

(4) In the event that the extraordinary administration proceeding has been brought pursuant to the provisions of this Law against the debtor and/or his affiliated and controlled companies, and that later a new extraordinary administration proceeding be brought against another affiliated company that has not participated in the previous instituted extraordinary administration proceeding against the affiliated companies, such proceedings shall be joined by decision of the court from Article 6 of this Law.

Post-assessment of effects of regulations

Article 49

The Ministry shall within two years from the coming into force of this Law carry out a post-assessment of effects of this Law.

Coming into force

Article 50

This Law shall come into force on the first day following the publication in the u »Official Gazette«.

Class: 022-03/17-01/47

Zagreb, 6. April 2017

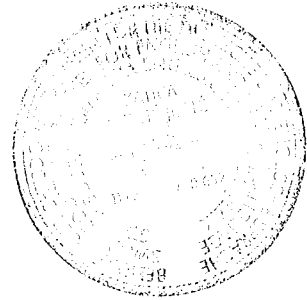
Croatian Parliament
Chairman of
Croatian Parliament
Božo Petrov

No. 138 /17

I, Katica Vujević-Jolić sworn court interpreter for English and German language, reappointed by the decision No. 4Su-252/15 of 21 March 2015 of the President of the County Court of the City of Zagreb, hereby certify that the above translation fully complies with the Croatian original.

Zagreb, 16.10.2017

Katica Vujević-Jolić



HRVATSKI SABOR

Na temelju članka 89. Ustava Republike Hrvatske, donosim

ODLUKU

O PROGLAŠENJU ZAKONA O POSTUPKU IZVANREDNE UPRAVE U TRGOVAČKIM DRUŠTVIMA OD SISTEMSKOG ZNAČAJA ZA REPUBLIKU HRVATSKU

Proglašavam Zakon o postupku izvanredne uprave u trgovačkim društvima od sistemskog značaja za Republiku Hrvatsku, koji je Hrvatski sabor donio na sjednici 6. travnja 2017. godine.

Klasa: 011-01/17-01/13

Urbroj: 71-06-01/1-17-2

Zagreb, 6. travnja 2017.

Predsjednica
Republike Hrvatske
**Kolinda Grabar-
Kitarović**, v. r.

ZAKON

O POSTUPKU IZVANREDNE UPRAVE U TRGOVAČKIM DRUŠTVIMA OD SISTEMSKOG ZNAČAJA ZA REPUBLIKU HRVATSKU

GLAVA I. OSNOVNE ODREDBE

POGLAVLJE 1. CILJ I PREDMET ZAKONA

Cilj Zakona

Članak 1.

(1) Ovaj Zakon donosi se radi zaštite održivosti poslovanja trgovačkih društava od sistemskog značaja za Republiku Hrvatsku koja svojim poslovanjem samostalno, ili zajedno sa svojim ovisnim ili povezanim društvima, utječu na ukupnu gospodarsku, socijalnu i financijsku stabilnost u Republici Hrvatskoj.

(2) Razina zaštite koja se postiže ovim Zakonom nužna je, prikladna i razmjerna interesu Republike Hrvatske da se provede brz i učinkovit postupak preventivnog restrukturiranja trgovačkih društava od sistemskog značaja za Republiku Hrvatsku, radi

osiguravanja likvidnosti, održivosti i stabilnosti poslovanja.

Predmet Zakona

Članak 2.

Ovim Zakonom uređuje se mjera izvanredne uprave za trgovačka društva od sistemskog značaja za Republiku Hrvatsku, nadležna tijela u postupku izvanredne uprave i druga pitanja s tim u vezi.

Članak 3.

(1) Mjera izvanredne uprave iz članka 2. ovoga Zakona provodi se u posebnom postupku koji se uređuje ovim Zakonom, s time da se posebno razrađuju:

1. pretpostavke za otvaranje postupka izvanredne uprave
2. provedba postupka izvanredne uprave te
3. pravne posljedice otvaranja i provedbe postupka izvanredne uprave.

(2) Odnos između dužnika i vjerovnika na koje se odnosi ovaj Zakon regulira se uvođenjem mjere izvanredne uprave iz članka 2. ovoga Zakona uz istodobno razmjerno uvažavanje interesa drugih sudionika.

POGLAVLJE 2.

TRGOVAČKA DRUŠTVA OD SISTEMSKOG ZNAČAJA ZA REPUBLIKU HRVATSKU

Značenje pojma trgovačkog društva od sistemskog značaja za Republiku Hrvatsku

Članak 4.

(1) Postupak izvanredne uprave primijenit će se na dioničko društvo dužnika (u daljnjem tekstu: dužnik) i sva njegova ovisna i povezana društva ako je utvrđeno postojanje bilo kojeg od stečajnih razloga u smislu članka 5. Stečajnog zakona («Narodne novine», br. 71/15., u daljnjem tekstu: Stečajni zakon) ili predstečajnog razloga iz članka 4. Stečajnog zakona u odnosu na dužnika kao vladajuće društvo i koje dioničko društvo je samostalno ili zajedno sa svojim ovisnim ili povezanim društvima od sistemskog značaja za Republiku Hrvatsku.

(2) Dioničko društvo od sistemskog značaja za Republiku Hrvatsku je ono koje, samostalno ili zajedno sa svojim ovisnim ili povezanim društvima, kumulativno ispunjava sljedeće uvjete:

– da u kalendarskoj godini koja prethodi godini u kojoj je podnesen prijedlog za otvaranje postupka izvanredne uprave samostalno ili zajedno sa svojim ovisnim ili povezanim društvima zapošljava prosječno više od 5000 radnika i

– da postojeće bilančne obveze samostalno ili zajedno sa svojim ovisnim ili povezanim društvima iznose više od 7.500.000.000,00 kuna, odnosno u

slučaju bilančnih obveza koje su denominirane u drugoj valuti, ako iznose više od kunske protuvrijednosti 7.500.000.000,00 kuna računajući na dan podnošenja prijedloga za otvaranje postupka izvanredne uprave.

(3) Ovaj Zakon ne primjenjuje se na kreditne institucije kako je uređeno člankom 4. stavkom 1. točkom 1. Uredbe (EU) br. 575/2013 i financijske institucije kako je uređeno člankom 4. stavkom 1. točkom 26. Uredbe (EU) br. 575/2013.

Povezana i ovisna društva

Članak 5.

(1) Postupak izvanredne uprave provest će se i nad trgovačkim društvom koje ne ispunjava uvjete iz članka 4. stavaka 1. i 2. ovoga Zakona, pod uvjetom da se smatra ovisnim društvom, u smislu članka 475. Zakona o trgovačkim društvima (»Narodne novine«, br. 11/93., 34/99., 121/99., 52/00., 118/03., 107/07., 146/08., 137/09., 125/11., 111/12., 168/13., 110/15., u daljnjem tekstu: Zakon o trgovačkim društvima) ili povezanim društvom (dužnik je društvo koje u drugome društvu ima većinski udio ili većinsko pravo u odlučivanju, ovisno ili vladajuće društvo, društvo koncerna ili društvo s uzajamnim udjelima prema Zakonu o trgovačkim društvima), a vladajuće društvo samostalno ili zajedno sa svojim ovisnim ili povezanim društvima ispunjava uvjete iz članka 4. ovoga Zakona.

(2) U smislu ovoga Zakona povezana i ovisna društva su društva sa sjedištem u Republici Hrvatskoj osnovana sukladno zakonodavstvu Republike Hrvatske, u kojima društvo iz članka 4. ovoga Zakona drži najmanje 25 % udjela.

GLAVA II.

OSNOVNE POSTUPOVNE ODREDBE

Nadležnost, sastav suda i hitnost postupka

Članak 6.

(1) U postupku izvanredne uprave isključivo je nadležan Trgovački sud u Zagrebu (u daljnjem tekstu: sud), neovisno o sjedištu dužnika i povezanih društava, na kojeg se ovaj Zakon primjenjuje i neovisno o sjedištu njegovih ovisnih i/ili s njim povezanih društava.

(2) U postupku izvanredne uprave postupajući sudac provodi postupak pojedinačno, a o ovim Zakonom nije drugačije određeno.

(3) U postupku izvanredne uprave postupajući sud odlučuje o žalbi u vijeću koje se sastoji od tri suca.

(4) Postupak izvanredne uprave je hitan.

Nedopuštenost pokretanja postupka likvidacije, predstečajnog odnosno stečajnog postupka

Članak 7.

(1) Za vrijeme postupka izvanredne uprave nije dopušteno pokretanje postupka likvidacije dužnika.

(2) Ako je pokrenut postupak izvanredne uprave, do njegova završetka nije dopušteno pokretanje predstečajnog odnosno stečajnoga postupka.

Primjena pravila o stečajnom postupku

Članak 8.

Ako ovim Zakonom nije drugačije određeno, u postupku izvanredne uprave na odgovarajući se način primjenjuju postupovna pravila iz posebnog zakona koji uređuje stečaj.

GLAVA III.

NADLEŽNA TIJELA U POSTUPKU IZVANREDNE UPRAVE

POGLAVLJE 1. NADLEŽNA TIJELA

Sud, izvanredni povjerenik, savjetodavno tijelo i vjerovničko vijeće

Članak 9.

Tijela postupka izvanredne uprave su sud, izvanredni povjerenik, savjetodavno tijelo i vjerovničko vijeće.

POGLAVLJE 2. SUD

Ovlaštenja suda

Članak 10.

Sud je u postupku izvanredne uprave ovlašten poduzimati sve radnje i donositi sve odluke koje nisu zakonom izričito dane u nadležnost nekog drugog tijela.

POGLAVLJE 3. IZVANREDNI POVJERENIK

Uvjeti i odgovornost izvanrednog povjerenika

Članak 11.

(1) Izvanredni povjerenik može biti svaka osoba koja ispunjava uvjete za člana uprave sukladno odredbama Zakona o trgovačkim društvima. Izvanrednog povjerenika imenuje sud na prijedlog Vlade Republike Hrvatske u skladu s člankom 24. ovoga Zakona.

(2) U pogledu odgovornosti izvanrednog povjerenika na odgovarajući se način primjenjuju odredbe članaka 92. i 93. Stečajnog zakona.

Prava i dužnosti izvanrednog povjerenika

Članak 12.

(1) Izvanredni povjerenik ima prava i obveze organa dužnika.

(2) Izvanredni povjerenik zastupa dužnika samostalno i pojedinačno.

(3) Izvanredni povjerenik u ime dužnika ostvaruje sva prava povezana s vlasničkim udjelom dužnika u povezanim i ovisnim društvima sukladno važećem zakonodavstvu.

(4) Izvanredni povjerenik dužan je postupati savjesno i uredno te u rokovima predviđenim ovim Zakonom provesti radnje koje mu se ovim Zakonom daju u nadležnost.

(5) Izvanredni povjerenik može imati zamjenike (u daljnjem tekstu: zamjenici izvanrednog povjerenika) koji izvanrednom povjereniku pružaju pomoć, savjete, daju mišljenja i iznose stavove, donose odluke te poduzimaju aktivnosti i radnje u ime i za račun dužnika sukladno nalogu i ovlastima prenesenim od strane izvanrednog povjerenika.

(6) Zamjenike izvanrednog povjerenika, na prijedlog Vlade Republike Hrvatske, svojim rješenjem imenuje sud u roku od pet radnih dana od primitka pisanog prijedloga Vlade Republike Hrvatske.

(7) Izvanredni povjerenik samostalno vodi poslovanje dužnika i poduzima sve radnje u postupku koje su mu povjerene. Zamjenici izvanrednog povjerenika, zajedno s izvanrednim povjerenikom, a sukladno uputama izvanrednog povjerenika vode poslovanje društva dužnika. Izvanredni povjerenik ovlašten je među ostalim samostalno poduzimati sve radnje potrebne za redovno poslovanje dužnika, koje uključuju i sva plaćanja nužna za redovno poslovanje kako su određena Zakonom o financijskom poslovanju i predstečajnoj nagodbi («Narodne novine», br. 108/12., 144/12., 81/13., 112/13., 71/15. i 78/15., u daljnjem tekstu: Zakon o financijskom poslovanju), kao i sve tražbine radnika dužnika i povezanih i ovisnih društava iz radnog odnosa neovisno o danu nastanka.

(8) Izvanredni povjerenik ne može bez suglasnosti vjerovničkog vijeća donijeti odluku niti poduzimati radnje s ciljem raspolaganja nekretninama dužnika, dionicama ili udjelima u ovisnim i ostalim društvima te prijenosa gospodarske cjeline, ako vrijednost prelazi 3.500.000,00 kuna.

(9) Izvanredni povjerenik je dužan, počevši od dana imenovanja, svaki mjesec do prihvaćanja nagodbe podnositi izvješće središnjem tijelu državne uprave nadležnom za poslove gospodarstva (u daljnjem tekstu: Ministarstvo), savjetodavnom tijelu, sudu i vjerovničkom vijeću o gospodarskom i financijskom stanju dužnika te o provedbi mjera predviđenih ovim Zakonom.

(10) Izvanredni povjerenik može prenijeti pojedine ovlasti na druge osobe uz suglasnost suda, a posebno na zamjenike izvanrednog povjerenika.

(11) Izvanredni povjerenik će u roku od 30 dana od imenovanja odabrati savjetnika za restrukturiranje, i po potrebi revizore, pravne savjetnike i druge savjetnike specijalizirane za pojedina područja. Savjetnik za restrukturiranje je pravna osoba koja mora imati međunarodno iskustvo i referencije u sličnim poslovima i koja po potrebi može angažirati dodatne savjetnike specijalizirane za pojedina područja. Izvanredni povjerenik je ovlašten podmirivati troškove savjetnika iz prihoda redovnog poslovanja. Izvanredni povjerenik je obavezan ishoditi prethodno odobrenje Ministarstva vezano uz imenovanje savjetnika.

(12) Izvanredni povjerenik ima i druga prava i dužnosti koja su mu izrijekom dana u drugim dijelovima ovoga Zakona, a podredno se na njega primjenjuju odredbe o stečajnom upravitelju iz Stečajnog zakona.

Prava i dužnosti osoba ovlaštenih za zastupanje ovisnih i povezanih društava

Članak 13.

(1) Osobe ovlaštene za zastupanje ovisnih i povezanih društava dužnika u razdoblju prije donošenja rješenja o otvaranju postupka izvanredne uprave su i dalje ovlaštene zastupati povezana i ovisna društva dužnika sukladno važećim propisima, osim ako nije drugačije određeno ovim Zakonom.

(2) Osobe iz stavka 1. ovoga članka obvezne su bez odgode, a ne kasnije od 10 dana od dana donošenja rješenja o otvaranju postupka izvanredne uprave, dostaviti izvanrednom povjereniku svu relevantnu dokumentaciju koja pokazuje stvarno poslovno i financijsko stanje svakog od povezanih i ovisnih društava, a nakon toga dostavljati takvu relevantnu dokumentaciju svaki mjesec do dovršetka postupka izvanredne uprave. Osobe iz stavka 1. ovoga članka su obvezne dostaviti izvanrednom povjereniku, na njegov zahtjev bez odgode, sve informacije i dokumentaciju.

(3) Osobe iz stavka 1. ovoga članka obvezne su na zahtjev izvanrednog povjerenika bez odgode, a najkasnije u roku od tri dana od dana primitka zahtjeva izvanrednog povjerenika, sazvati skupštinu povezanog ili ovisnog društva kojeg su ovlaštene zastupati. Skupština društva sazvana na taj način održat će se u roku od 10 dana od dana objave poziva za skupštinu povezanog ili ovisnog društva u službenom listu tog društva.

(4) Nakon donošenja rješenja o otvaranju postupka izvanredne uprave osobe iz stavka 1. ovoga članka ovlaštene su u ime i za račun povezanog i/ili ovisnog društva kojeg su ovlaštene zastupati poduzimati isključivo radnje koje su potrebne za redovno obavljanje poslovne djelatnosti. Poslove i radnje koje prelaze opseg redovnog poslovanja, kao i

radnje za koje je prema važećem zakonodavstvu i/ili temeljnim aktom takvog ovisnog i/ili povezanog društva potrebna suglasnost nadzornog odbora, osobe iz stavka 1. ovoga članka mogu poduzimati isključivo i uz prethodnu suglasnost izvanrednog povjerenika. Odredbe članaka 39. i 40. ovoga Zakona na odgovarajući način se primjenjuju i na poslovanje povezanih i/ili ovisnih društava dužnika pri čemu je za njihovo poduzimanje osobama iz stavka 1. ovoga članka potrebna prethodna suglasnost izvanrednog povjerenika.

(5) Postupanje osoba iz stavka 1. ovoga članka protivno odredbama ovoga Zakona smatrat će se povredom obveze vođenja poslova društva s pozornošću urednog i savjesnog gospodarstvenika, sukladno odredbi članka 252. Zakona o trgovačkim društvima.

Nadzor nad izvanrednim povjerenikom

Članak 14.

Sud je isključivo nadležan nadzirati rad izvanrednog povjerenika.

Opoziv i zamjena izvanrednog povjerenika

Članak 15.

Sud može opozvati izvanrednog povjerenika te imenovati novog u bilo koje doba na prijedlog Vlade Republike Hrvatske.

POGLAVLJE 4. SAVJETODAVNO TIJELO

Imenovanje i sastav savjetodavnog tijela

Članak 16.

(1) Čelnik Ministarstva imenuje savjetodavno tijelo u roku od 15 dana od imenovanja izvanrednog povjerenika.

(2) Savjetodavno tijelo iz stavka 1. ovoga članka ima pet članova od kojih je jedan predstavnik radnika.

(3) Članovima savjetodavnog tijela mogu se imenovati osobe koje imaju dobar ugled i koje raspolažu posebnim stručnim znanjima u području financija i prava te iskustvo u rukovođenju trgovačkim društvima u trajanju od najmanje 10 godina te da najmanje 10 godina od dana otvaranja postupka izvanredne uprave nisu bili radnici, članovi uprave ili nadzornog odbora dužnika ili njegovih povezanih ili ovisnih društava. Ovi uvjeti ne primjenjuju se na predstavnika radnika u savjetodavnom tijelu.

(4) Jednog od članova savjetodavnog tijela čelnik Ministarstva imenuje predsjednikom koji rukovodi radom savjetodavnog tijela.

(5) Odmah po imenovanju članova savjetodavnog tijela Ministarstvo će o tome obavijesti sud i izvanrednog povjerenika.

Prava i dužnosti savjetodavnog tijela

Članak 17.

(1) Savjetodavno tijelo daje mišljenje o odlukama i radnjama izvanrednog povjerenika u slučajevima predviđenim ovim Zakonom, na zahtjev Ministarstva ili suda.

(2) Stavovi i mišljenja savjetodavnog tijela se donose većinom glasova prisutnih članova.

(3) Savjetodavno tijelo je dužno dostaviti Ministarstvu u sudu svoje mišljenje u roku od 10 dana od kada je zahtjev dostavljen predsjedniku savjetodavnog tijela, osim u hitnim slučajevima kada je rok za dostavu mišljenja tri dana.

POGLAVLJE 5. VJEROVNIČKO VIJEĆE

Sastav vjerovničkog vijeća

Članak 18.

(1) Vjerovničko vijeće ima najviše devet članova, a sastavljeno je od predstavnika vjerovnika. Broj članova vjerovničkog vijeća i razvrstavanje vjerovnika u skupine utvrđuje sud na prijedlog izvanrednog povjerenika, pri čemu broj članova mora biti neparan.

(2) Za potrebe sastavljanja vjerovničkog vijeća vjerovnici će se razvrstati u posebne skupine s obzirom na različiti pravni položaj svake skupine.

(3) Vjerovnici istoga pravnog položaja mogu se svrstati u daljnje skupine prema istovrsnosti gospodarskih interesa. Takvo razvrstavanje mora se temeljiti na valjanim razlozima.

(4) Članove vjerovničkog vijeća određuju vjerovnici sukladno odredbama ovoga Zakona.

Prava i dužnosti vjerovničkog vijeća

Članak 19.

(1) Od dana osnivanja pa sve do dovršetka postupka izvanredne uprave vjerovničko vijeće ima pravo na obavještenost o stanju dužnika i njegovih povezanih i ovisnih društava.

(2) Vjerovničko vijeće sudjeluje u ime vjerovnika u sastavljanju i pripremi nagodbe te daje suglasnost izvanrednom povjereniku na konačni tekst nagodbe.

POGLAVLJE 6.

NAGRADA I NAKNADA TROŠKOVA

Snošenje troškova i način određivanja nagrada

Članak 20.

(1) Sve troškove vezane uz postupak izvanredne uprave, uključujući iznos nagrade i naknade troškova izvanrednog povjerenika i njegovih zamjenika te članova savjetodavnog tijela, snosi dužnik odnosno njegovo ovisno ili povezano društvo nad kojim je također otvoren postupak izvanredne uprave kao izdatak redovnog poslovanja.

(2) Nagradu imenovanom izvanrednom povjereniku i zamjenicima izvanrednog povjerenika određuje odlukom čelnik Ministarstva i takva nagrada na mjesečnoj razini ne može biti veća od prosječne mjesečne naknade koju su ostvarivali članovi uprave dužnika u posljednja tri mjeseca prije otvaranja postupka izvanredne uprave. Naknada koju su ostvarivale osobe iz članka 13. stavka 1. ovoga Zakona prije otvaranja postupka izvanredne uprave primjenjivat će se na te osobe sve do okončanja tog postupka.

(3) Članovi savjetodavnog tijela ostvaruju pravo na nagradu za svoje sudjelovanje u savjetodavnom tijelu, a koju visinu nagrade će utvrditi odlukom čelnik Ministarstva.

(4) Izvanredni povjerenik, zamjenici izvanrednog povjerenika, osobe iz članka 13. stavka 1. ovog Zakona te članovi savjetodavnog vijeća ostvaruju pravo na naknadu stvarnih troškova potrebnih za obavljanje njihove djelatnosti.

GLAVA IV.

POSTUPAK IZVANREDNE UPRAVE

POGLAVLJE 1.

PRIJEDLOG ZA POKRETANJE POSTUPKA IZVANREDNE UPRAVE

Ovlaštenici za podnošenje prijedloga

Članak 21.

(1) Prijedlog za otvaranje postupka izvanredne uprave ovlašten je podnijeti:

- dužnik koji ispunjava uvjete iz članka 4. ovoga Zakona ili
- vjerovnik dužnika i/ili dužnikovih povezanih i ovisnih društava, uz suglasnost dužnika.

(2) Prijedlog za otvaranje postupka izvanredne uprave u ime dužnika ovlaštene su podnijeti:

- osoba ili osobe ovlaštene za zastupanje dužnika po zakonu
- član uprave ili upravnoga odbora dioničkoga društva
- član nadzornoga odbora dužnika, ako nema osoba ovlaštenih za zastupanje dužnika po zakonu.

(3) Ako prijedlog za otvaranje postupka izvanredne uprave ne podnesu skupno sve osobe ovlaštene za zastupanje dužnika po zakonu ili svi članovi uprave ili upravnoga odbora dioničkoga društva, prijedlog je dopušten ako podnositelj prijedloga učini vjerojatnim postojanje predstečajnog razloga iz članka 4. Stečajnog zakona odnosno bilo kojeg stečajnoga razloga iz članka 5. Stečajnog zakona u odnosu na dužnika.

(4) Podnositelj prijedloga iz stavka 2. podstavaka 3. ovoga članka mora uz prijedlog dostaviti ispravu iz koje proizlazi nepostojanje osoba ovlaštenih za zastupanje dužnika po zakonu.

(5) Od trenutka podnošenja prijedloga za otvaranje postupka izvanredne uprave pa sve do donošenja odluke o odbijanju prijedloga odnosno do donošenja rješenja o otvaranju postupka izvanredne uprave dužnik ne može raspolagati svojom imovinom, izuzev raspolaganja učinjenih u tijeku redovnog poslovanja ili ako je drugačije propisano ovim Zakonom.

Podnošenje i sadržaj prijedloga

Članak 22.

(1) Prijedlog za otvaranje postupka izvanredne uprave podnosi se sudu.

(2) Ako prijedlog za otvaranje postupka izvanredne uprave podnosi dužnik, prijedlog sadržava podatke za identifikaciju dužnika i svih povezanih i ovisnih društava te dokumentaciju kojom se potvrđuje postojanje razloga za otvaranje postupka izvanredne uprave. Smatra se da je dužnik dokazao postojanje prijeteće nesposobnosti za plaćanje ako uz prijedlog za otvaranje postupka izvanredne uprave priloži izvod iz poslovnih knjiga dužnika, a kojim se dokazuje postojanje neplaćenih dospjelih tražbina vjerovnika.

(3) Ako je podnositelj dužnik, uz prijedlog za otvaranje postupka izvanredne uprave dužan je dostaviti posljednje dostupne i podnesene financijske izvještaje za dužnika i njegova ovisna i povezana društva u skladu sa Zakonom o računovodstvu («Narodne novine», br. 78/15., 134/15. i 120/16.), s tim da se usporedni podaci u financijskim izvještajima iskazuju sa stanjem na dan godišnjih financijskih izvještaja prethodne godine.

(4) Ako prijedlog za otvaranje postupka izvanredne uprave podnosi vjerovnik, vjerovnik je dužan uz prijedlog dostaviti dokaz o postojanju svoje tražbine te njezinoj dospjelosti, a što se dokazuje vjerodostojnom ispravom, kao i suglasnost dužnika za podnošenje takvog prijedloga.

(5) U slučaju podnošenja prijedloga od strane vjerovnika, dužnik je uz suglasnost za podnošenje prijedloga obavezan izdati vjerovniku identifikaciju dužnika i svih povezanih i ovisnih društava te

dokumentaciju kojom se potvrđuje postojanje razloga za otvaranje postupka izvanredne uprave. Vjerovnik je ovlašten samostalno priskrbiti pojedinu dokumentaciju ako je to svrsishodnije za provedbu postupka.

(6) U slučaju kada vjerovnik podnosi prijedlog za otvaranje postupka izvanredne uprave, sud će naložiti dužniku da dostavi sudu posljednje dostupne i podnesene financijske izvještaje za dužnika i njegova ovisna i povezana društva u skladu sa Zakonom o računovodstvu, s time da se usporedni podaci u financijskim izvještajima iskazuju sa stanjem na dan godišnjih financijskih izvještaja prethodne godine.

Podaci za identifikaciju

Članak 23.

Podaci za identifikaciju u smislu ovoga Zakona sastoje se od tvrtke ili naziva, sjedišta i poslovne adrese, osobnoga identifikacijskog broja te odgovarajućih podataka kojima se dokazuje da dužnik ispunjava uvjete iz članka 4. ovoga Zakona. Smatrat će se da su ispunjeni uvjeti iz članka 4. stavka 2. ovoga Zakona ako dužnik dostavi izjavu potpisanu od ovlaštenih osoba dužnika pod materijalnom i kaznenom odgovornošću kojom se potvrđuje da broj radnika dužnika te povezanih i ovisnih društava prelazi broj radnika određen člankom 4. stavkom 2. podstavkom 1. ovoga Zakona, kao i da postojeće obveze zadovoljavaju uvjete iz članka 4. stavka 2. podstavka 2. ovoga Zakona.

POGLAVLJE 2.

OTVARANJE POSTUPKA IZVANREDNE UPRAVE

Postupanje suda i donošenje odluke o prijedlogu za imenovanje izvanrednog povjerenika

Članak 24.

(1) Sud je obavezan obavijestiti Vladu Republike Hrvatske i Ministarstvo o podnesenom prijedlogu za otvaranje postupka izvanredne uprave isti dan po zaprimanju prijedloga.

(2) U roku od dva radna dana od dana zaprimanja obavijesti za otvaranje postupka izvanredne uprave od strane suda, Vlada Republike Hrvatske će na prijedlog Ministarstva donijeti odluku o prijedlogu za imenovanje izvanrednog povjerenika i takvu odluku bez odgađanja dostaviti sudu.

(3) Sud će odmah, ali ne kasnije od dva radna dana od dana primitka odluke Vlade Republike Hrvatske o prijedlogu za imenovanje izvanrednog povjerenika, donijeti rješenje o otvaranju postupka izvanredne uprave i donijeti odluku o imenovanju izvanrednog povjerenika sukladno prijedlogu Vlade Republike Hrvatske, osim ako temeljem dostavljenih

isprava i izjava predlagatelja utvrdi da neki od uvjeta iz članka 4. ovoga Zakona nije ispunjen.

Sadržaj rješenja o otvaranju postupka izvanredne uprave

Članak 25.

(1) Rješenje o otvaranju postupka izvanredne uprave osobito mora sadržavati:

– podatke za identifikaciju dužnika te povezanih i ovisnih društava

– odluku o imenovanju izvanrednog povjerenika te podatke za identifikaciju izvanrednog povjerenika kojeg je predložila Vlada Republike Hrvatske

– dan, sat i minutu otvaranja postupka izvanredne uprave

– poziv vjerovnicima da izvanrednom povjereniku u roku od 60 dana od dana objave toga rješenja u skladu s pravilima Stečajnog zakona o prijavi tražbina prijave svoje tražbine

– poziv razlučnim i izlučnim vjerovnicima da izvanrednog povjerenika u roku od 60 dana od dana objave toga rješenja podneskom obavijeste o svojim pravima, u skladu s odredbama članka 258. Stečajnog zakona

– poziv dužnikovim dužnicima da svoje obveze bez odgode ispunjavaju dužniku.

(2) Rješenjem o otvaranju postupka izvanredne uprave sud će odrediti da se otvaranje postupka izvanredne uprave i izvanredni povjerenik upiše u registre, javne knjige, upisnike i očevidnike u kojima je dužnik upisan kao nositelj nekog prava te sudski registar. Sud će rješenje o otvaranju postupka izvanredne uprave dostaviti u sudski registar te svim Trgovačkim sudovima u Republici Hrvatskoj prema sjedištu dužnika i njegovih povezanih i ovisnih društava, radi upisa izvanrednog povjerenika u odgovarajući sudski registar te odrednice o statusu tih društava nakon otvaranja postupka izvanredne uprave.

(3) Rješenjem o otvaranju postupka izvanredne uprave sud će odrediti da se otvaranje postupka izvanredne uprave upiše i u registre, a posebno sudski registar, javne knjige, upisnike i očevidnike u koje su upisana povezana i ovisna društva dužnika i/ili njihova imovinska i druga prava.

(4) Smatra se da su sve treće osobe upoznate s otvaranjem postupka izvanredne uprave i svim posljedicama otvaranja takvog postupka od dana objave rješenja o otvaranju postupka, bez obzira o danu provedbe odgovarajućih upisa u registre, javne knjige, upisnike i očevidnike za dužnika i povezana i ovisna društva sukladno ovom članku.

(5) Rješenje o otvaranju postupka izvanredne uprave objavit će se na mrežnoj stranici e-Oglasna ploča sudova istoga dana kad je doneseno.

POGLAVLJE 3.

ŽALBA

Žalba protiv rješenja o otvaranju postupka izvanredne uprave

Članak 26.

(1) Protiv rješenja o otvaranju postupka izvanredne uprave žalbu mogu podnijeti Ministarstvo i podnositelj prijedloga za otvaranje postupka izvanredne uprave i dužnik.

(2) Žalba se podnosi sudu u roku od tri dana od objave rješenja na mrežnoj stranici e-Oglasna ploča i ne odgađa izvršenje rješenja.

(3) O žalbi odlučuje nadležni drugostupanjski sud u roku od osam dana od dana primitka žalbe.

POGLAVLJE 4.

ODLUKE DRUGOSTUPANJSKOG SUDA POVODOM ŽALBE

Odluke drugostupanjskog suda povodom žalbe

Članak 27.

(1) Nadležni drugostupanjski sud može žalbu prihvatiti, u kojem slučaju će ukinuti rješenje prvostupanjskog suda i sam donijeti rješenje.

(2) Ako nadležni drugostupanjski sud odbije žalbu, rješenje prvostupanjskog suda postaje pravomoćno.

(3) Prestankom važenja rješenja o otvaranju postupka izvanredne uprave prestaju njegovi pravni učinci.

(4) Ako rješenje prvostupanjskog suda o otvaranju postupka izvanredne uprave bude ukinuto i prijedlog za otvaranje postupka izvanredne uprave bude pravomoćno odbijen, sve radnje izvanrednog povjerenika i zamjenika izvanrednog povjerenika koje su poduzete prije toga i njihovi učinci ostaju na snazi.

Nedopuštenost revizije

Članak 28.

Revizija protiv rješenja drugostupanjskog suda nije dopuštena.

POGLAVLJE 5.

VJEROVNICI U POSTUPKU IZVANREDNE UPRAVE

Vjerovnici, razvrstavanje u skupine i dospelost tražbina

Članak 29.

(1) Vjerovnici u postupku izvanredne uprave su obični vjerovnici koji u vrijeme otvaranja postupka izvanredne uprave imaju imovinskopravnu tražbinu prema dužniku i/ili povezanim i ovisnim društvima.

(2) Vjerovnici iz stavka 1. ovoga članka se razvrstavaju u skupine svojim tražbinama razvrstavaju u skupine.

(3) Prava vjerovnika iz stavka 1. ovoga članka mogu biti drugačija ako je ovim Zakonom tako određeno.

(4) Nedospjele tražbine dospijevaju otvaranjem postupka izvanredne uprave.

(5) Ako se na tražbine iz stavka 4. ovoga članka nisu plaćale kamate, smatrat će se da su se na njih plaćale zakonske kamate i tražbine će se smanjiti na iznos koji bi, prema uračunavanju zakonskih kamata za vrijeme od otvaranja postupka izvanredne uprave do dospelosti, odgovarao punom iznosu tražbina.

Pozivanje vjerovnika i izbor članova vjerovničkog vijeća

Članak 30.

(1) U roku od pet dana od objave rješenja iz članka 33. stavka 3. ovoga Zakona, izvanredni povjerenik će pozivom u »Narodnim novinama« pozvati vjerovnike čije su tražbine utvrđene da u roku od 30 dana obavijeste izvanrednog povjerenika i sud o članovima vjerovničkog vijeća.

(2) U pozivu iz stavka 1. ovoga članka izvanredni povjerenik će naznačiti koliko članova će imati vjerovničko vijeće i način razvrstavanja vjerovnika u posebne skupine.

(3) Svaka posebna skupina vjerovnika bira jednog člana vjerovničkog vijeća, osim ako nije drugačije određeno ovim Zakonom.

(4) Izabrani članovi vjerovničkog vijeća su dužni obavijestiti izvanrednog povjerenika o svom izboru u vjerovničko vijeće i dostaviti potpisane punomoći od strane obične većine svih vjerovnika iste skupine.

(5) Za davanje neistinitih podataka u vezi s izborom vjerovničkog vijeća odgovara se kao za davanje lažnog iskaza u postupku pred sudom.

(6) Vjerovničko vijeće će se smatrati valjano osnovanim ako obična većina svih posebnih skupina vjerovnika valjano izabere svog člana vjerovničkog vijeća i o tome obavijesti izvanrednog povjerenika. U slučaju da vjerovničko vijeće nije valjano osnovano od strane obične većine vjerovnika za svaku posebnu skupinu vjerovnika, smatrat će se da je vjerovničko vijeće uredno osnovano od strane suda sukladno odredbi stavka 8. ovoga članka.

(7) Vjerovničko vijeće donosi odluke većinom glasova prisutnih na vijeću. Svaki član vjerovničkog vijeća ima pravo na jedan glas.

(8) Ako neka skupina vjerovnika ne imenuje člana vjerovničkog vijeća u roku od 90 dana od dana objave poziva iz stavka 1. ovoga članka, takvog člana će imenovati sud na prijedlog izvanrednog povjerenika u naknadnom roku od osam dana od isteka 90 dana od dana objave poziva iz stavka 1. ovoga članka.

(9) Vjerovnici su ovlaštení u svako doba uz odgovarajuću primjenu odredbi ovoga članka o izboru člana vjerovničkog vijeća imenovati drugog člana vjerovničkog vijeća za svoju skupinu.

Privremeno vjerovničko vijeće

Članak 31.

(1) Sud će, radi zaštite interesa vjerovnika u postupku izvanredne uprave, odlukom osnovati privremeno vjerovničko vijeće.

(2) Sud odlukom iz stavka 1. ovoga članka imenuje članove privremenog vjerovničkog vijeća kako su predloženi od izvanrednog povjerenika. Izvanredni povjerenik će podnijeti sudu prijedlog za imenovanje članova privremenog vjerovničkog vijeća u roku od pet dana od dana otvaranja postupka izvanredne uprave.

(3) Izvanredni povjerenik sukladno stavku 2. ovoga članka predlaže članove privremenog vjerovničkog vijeća sukladno zatečenom stanju u poslovnim knjigama dužnika i povezanih i ovisnih društava na način da predloži po jednog člana za svaku odgovarajuću skupinu vjerovnika. Sud će donijeti odluku iz stavka 1. ovoga članka bez odgode čim zaprimi prijedlog izvanrednog povjerenika za imenovanje članova privremenog vjerovničkog vijeća.

(4) Osobe određene kao članovi privremenog vjerovničkog vijeća sukladno odluci suda iz stavka 1. ovoga članka bit će predstavljeni u privremenom vjerovničkom vijeću putem osoba ovlaštenih za zastupanje ili posebno imenovanih punomoćnika. Članovi privremenog vjerovničkog vijeća obvezni su u obavljanju radnji u svojstvu članova privremenog vjerovničkog vijeća postupati savjesno i s pažnjom dobroga gospodarstvenika.

(5) Privremeno vjerovničko vijeće ima ista prava, ovlasti i obveze određene ovim Zakonom za vjerovničko vijeće te preuzima i vrši funkciju vjerovničkog vijeća sve dok vjerovničko vijeće nije uređno osnovano sukladno odredbi članka 30. ovoga Zakona.

(6) U slučaju kada se ovaj Zakon poziva na vjerovničko vijeće, smatra se da se poziva i na privremeno vjerovničko vijeće pod uvjetom da vjerovničko vijeće nije osnovano sukladno odredbi članka 30. ovoga Zakona.

POGLAVLJE 6. UTVRĐIVANJE TRAZBINA

Tablice prijavljenih tražbina

Članak 32.

(1) Izvanredni povjerenik dužan je sastaviti:

- tablicu prijavljenih tražbina s podacima navedenim u članku 257. Stečajnog zakona

- tablicu razlučnih prava koja su upisana u javnim knjigama, o kojima je obaviješten od razlučnih vjerovnika i o kojima je saznao na drugi način, s podacima za identifikaciju razlučnog vjerovnika, iznos i pravnu osnovu tražbine osigurane razlučnim pravom i dio imovine dužnika na koji se razlučno pravo odnosi

- tablicu izlučnih prava o kojima su ga obavijestili izlučni vjerovnici, s podacima za identifikaciju izlučnoga vjerovnika, pravnom osnovom izlučnoga prava i predmetom izlučnoga prava.

(2) U tablicama iz stavka 1. ovoga članka izvanredni povjerenik će određeno naznačiti priznaje li ili osporava svaku prijavljenu tražbinu.

(3) Izlučna i razlučna prava nisu predmet ispitivanja.

(4) Tablice iz stavka 1. ovoga članka objavit će se na mrežnoj stranici e-Oglasna ploča sudova najkasnije 60 dana nakon isteka roka za prijavu tražbina.

(5) Vjerovnici mogu osporiti tražbine drugih vjerovnika u roku od osam dana od dana objave tablice iz stavka 1. ovoga članka na mrežnoj stranici e-Oglasna ploča sudova.

Utvrđene tražbine

Članak 33.

(1) Tražbine prijavljene u propisanom roku smatraju se utvrđenim ako ih prizna izvanredni povjerenik i ne ospori drugi vjerovnik, odnosno ako izjavljeno osporavanje bude otklonjeno.

(2) Na temelju tablice iz članka 32. ovoga Zakona, sud donosi rješenje o utvrđenim i osporenim tražbinama. Tim rješenjem sud odlučuje i o upućivanju na parnični postupak radi utvrđivanja, odnosno osporavanja tražbine.

(3) Rješenje o utvrđenim i osporenim tražbinama objavljuje se na mrežnoj stranici e-Oglasna ploča sudova.

(4) Protiv rješenja iz stavka 2. ovoga članka pravo na žalbu ima svaki vjerovnik u dijelu koji se tiče njegove prijavljene tražbine, odnosno tražbine koju je osporio izvanredni povjerenik.

Osporene tražbine

Članak 34.

(1) Ako je izvanredni povjerenik osporio tražbinu, sud će vjerovnika uputiti na parnični postupak protiv dužnika ili ovisnog ili povezanog društva radi utvrđivanja osporene tražbine.

(2) Ako je koji od vjerovnika osporio tražbinu koju je priznao izvanredni povjerenik, sud će vjerovnika uputiti na parnični postupak radi utvrđivanja osporene tražbine. Osporavatelj u takvom

parničnom postupku nastupa u ime i za račun dužnika ili ovisnog ili povezanog društva iz članka 4. odnosno članka 5. ovoga Zakona.

(3) Ako za osporenu tražbinu postoji ovršna isprava, sud će u parnični postupak uputiti osporavatelja da dokaže osnovanost svoga osporavanja.

Rok za pokretanje parničnog postupka

Članak 35.

(1) Ako osoba koja je upućena na parnični postupak ne pokrene parnični postupak u roku od osam dana od dana pravomoćnosti rješenja o upućivanju u parnični postupak, smatrat će se da je odustala od prava na vođenje parničnog postupka.

(2) Ako osporavatelj tražbine za koju postoji ovršna isprava ne pokrene parnični postupak u roku iz stavka 1. ovoga članka, smatrat će se da je osporavanje otklonjeno.

Učinak odluke

Članak 36.

(1) Pravomoćna odluka kojom se utvrđuje tražbina i njezin isplati red, odnosno skupina vjerovnika ili kojom se utvrđuje da tražbina ne postoji, djeluje prema dužniku i svim vjerovnicima.

(2) Osoba koja uspije u parničnom postupku, odnosno vjerovnik tražbine čije je osporavanje otklonjeno, može tražiti od suda ispravak rješenja iz članka 33. stavka 3. ovoga Zakona.

GLAVA V.

PRAVNE POSLJEDICE OTVARANJA POSTUPKA IZVANREDNE UPRAVE

POGLAVLJE 1.

ODGOVARAJUĆA PRIMJENA DRUGOG PROPISA

Primjena odredbi Stečajnog zakona

Članak 37.

(1) Na pravne posljedice otvaranja postupka izvanredne uprave na odgovarajući se način primjenjuju pravila o pravnim posljedicama o otvaranju stečajnog postupka propisana posebnim zakonom koji uređuje stečaj, osim ako ovim zakonom nije drugačije određeno.

(2) Izvanredni povjerenik ima prava i obveze stečajnog upravitelja sukladno odredbama o pravnim posljedicama otvaranja stečajnog postupka iz stečajnog zakona kojim se uređuje stečaj, osim ako ovim zakonom nije drugačije određeno.

POGLAVLJE 2.

POBIJANJE PRAVNIH RADNJI DUŽNIKA

Način pobijanja

Članak 38.

(1) Odmah nakon imenovanja pa do završetka postupka izvanredne uprave izvanredni povjerenik može, nakon odobrenja suda, u ime dužnika pobijati pravne radnje dužnika poduzete na štetu vjerovnika ako smatra da su potrebne radi ispunjavanja ciljeva postupka.

(2) Na pobijanje pravnih radnji stečajnog dužnika na odgovarajući način primjenjuju se pravila posebnog zakona kojima se uređuje stečaj.

POGLAVLJE 3.

ZADUŽENJE S PREDNOSTI NAMIRENJA

Pretpostavke i pravila za zaduženje s prednosti namirenja

Članak 39.

(1) Izvanredni povjerenik može uz prethodnu suglasnost vjerovničkog vijeća preuzeti novo zaduženje u ime i za račun dužnika radi smanjenja sistemskog rizika, nastavka poslovanja, očuvanja imovine ili ako se radi o podmirenju tražbina iz operativnog poslovanja, a koje će imati prednost prilikom namirenja pred ostalim tražbinama vjerovnika, izuzev tražbina radnika i bivših radnika.

(2) Tražbine radnika i bivših radnika imat će prednost prilikom namirenja pred novim zaduženjem iz stavka 1. ovoga članka.

(3) Vjerovnici tražbina iz zaduženja iz stavka 1. ovoga članka smatrat će se vjerovnicima s pravom prednosti uz odgovarajuću primjenu odredaba Stečajnog zakona vezano uz vjerovnike stečajne mase, s pravom prednosti prije svih drugih tražbina, osim ako nije drugačije predviđeno ovim Zakonom. Vjerovnici tražbina iz zaduženja iz stavka 1. ovoga članka smatrat će se vjerovnicima stečajne mase u slučaju otvaranja stečajnog ili bilo kojeg drugog postupka nakon završetka postupka izvanredne uprave nad dužnikom ili njegovim povezanim i ovisnim društvima sukladno članku 13. stavku 4. ovoga Zakona, a nad kojim je bio otvoren postupak izvanredne uprave te će imati prednost namirenja.

(4) Pravne radnje ishoda zaduženja iz stavka 1. ovoga članka neće se smatrati pravnim radnjama poduzetim prije otvaranja stečajnog postupka kojim bi se remetilo pravo na ujednačeno namirenje vjerovnika, odnosno kojima bi se pojedini vjerovnici stavljali u povoljniji položaj te su stoga isključene od pobijanja u skladu s odredbama Stečajnog zakona u slučaju otvaranja stečajnog postupka dužnika ili bilo kojeg njegovog ovisnog ili povezanog društva u odnosu na koja se provodi jedan jedinstveni postupak izvanredne uprave.

POGLAVLJE 4.
PLAĆANJA ZA VRIJEME POSTUPKA

Plaćanje

Članak 40.

(1) Uz suglasnost vjerovničkog vijeća, izvanredni povjerenik može izvršiti plaćanja dospjelih tražbina koje su nastale prije donošenja rješenja o otvaranju postupka izvanredne uprave ako je to nužno radi smanjenja sistemskog rizika, nastavka poslovanja, očuvanja imovine i ako se radi o tražbinama iz redovnog ili operativnog poslovanja.

(2) Uz suglasnost izvanrednog povjerenika, osobe iz članka 13. stavka 1. ovoga Zakona mogu izvršiti plaćanja dospjelih tražbina koje su nastale prije donošenja rješenja o otvaranju postupka izvanredne uprave prema ovisnom ili povezanom društvu kojeg su ovlaštene zastupati, ako je to nužno radi smanjenja sistemskog rizika, nastavka poslovanja očuvanja imovine i ako se radi o tražbinama iz redovnog ili operativnog poslovanja.

(3) Tražbine koje se odnose na isporuku robe i pružanje usluga dužniku ili bilo kojem ovisnom ili povezanom društvu, a koje nisu dospjele do dana otvaranja postupka izvanredne uprave, smatraju se tražbinama čije podmirenje je vezano uz redovno poslovanje.

(4) U tražbine iz operativnog poslovanja ne ulaze tražbine financijskih i kreditnih institucija i imatelja vrijednosnih papira, osim vezano uz zaduženja s prednosti namirenja.

POGLAVLJE 5.

ZABRANA POKRETANJA I VOĐENJA
PARNIČNIH, OVRŠNIH, UPRAVNIH I
POSTUPAKA OSIGURANJA I OSTVARENJA
PRAVA NA ODVOJENO NAMIRENJE

Zabrana pokretanja postupaka

Članak 41.

(1) Od dana otvaranja postupka izvanredne uprave do njegova završetka nije dopušteno pokretanje parničnih, ovršnih i postupaka osiguranja kao niti postupaka izvansudske naplate, protiv dužnika i njegovih ovisnih i povezanih društava, osim postupaka koji se odnose na sporove iz radnih odnosa.

(2) Postupci iz stavka 1. ovoga članka koji su u toku prekidaju se danom otvaranja postupka izvanredne uprave.

(3) Prekinuti postupci iz stavka 2. ovoga članka otkazat će se na prijedlog vjerovnika nakon donošenja rješenja o završetku postupka izvanredne uprave ako se nagodba ne odnosi na imovinu tog vjerovnika.

(4) U postupcima pred sudom u kojima je nastao prekid postupka zbog otvaranja postupka

izvanredne uprave i u kojima je, nakon toga, doneseno pravomoćno rješenje o završetku postupka izvanredne uprave kojim je obuhvaćena tražbina vjerovnika sud će postupak nastaviti i odbaciti tužbu odnosno obustaviti ovrhu ili postupak osiguranja, osim u odnosu na tražbine ili dio tražbina koje su u ovom postupku osporene.

(5) Za vrijeme trajanja postupka izvanredne uprave različni vjerovnici dužnika i njegovih ovisnih društava ne mogu ostvarivati na bilo koji način svoje pravo na odvojeno namirenje odnosno zahtijevati unovčenje predmeta koji ulaze u imovinu dužnika ili njegovih ovisnih društava, a na kojima imaju razlučno pravo.

(6) Na prijedlog podnositelja zahtjeva za otvaranje postupka izvanredne uprave ili po službenoj dužnosti, sud će u slučaju potrebe zaštite radnih mjesta i poslovanja dužnika i/ili povezanih i ovisnih društava, odmah po zaprimanju prijedloga za otvaranje postupka izvanredne uprave donijeti rješenje kojim se određuje da se svi pravni učinci zabrane pokretanja i vođenja parničnih, ovršnih, upravnih i postupaka osiguranja i ostvarenja prava na odvojeno namirenje koji su propisani ovim člankom, primjenjuju od dana podnošenja prijedloga za otvaranje postupka izvanredne uprave.

POGLAVLJE 6.

POSTUPANJE FINACIJSKE AGENCIJE S
OSNOVAMA ZA PLAĆANJE

Pravila za postupanje Financijske agencije

Članak 42.

(1) Financijska agencija će na postupanje s osnovama za plaćanje podnesenim protiv dužnika te ovisnih i povezanih društava na odgovarajući način primijeniti odredbe članka 69. do 71. Stečajnog zakona.

(2) U slučaju odgovarajuće primjene odredbe članka 70. Stečajnog zakona Financijska agencija će nastaviti s provedbom ovrhe na novčanim sredstvima nakon protoka dva mjeseca od dana obustave postupka izvanredne uprave.

(3) Na prijedlog podnositelja zahtjeva za otvaranje postupka izvanredne uprave ili po službenoj dužnosti, sud će u slučaju potrebe zaštite radnih mjesta i poslovanja dužnika i/ili povezanih i ovisnih društava, odmah po zaprimanju prijedloga za otvaranje postupka izvanredne uprave donijeti rješenje kojim se određuje da se svi pravni učinci vezano uz prestanak izvršavanja osnova za plaćanje sukladno odredbi članka 69. Stečajnog zakona, primjenjuju od dana podnošenja prijedloga za otvaranje postupka izvanredne uprave.

GLAVA VI.
NAMIRENJE VJEROVNIKA NAGODBOM

POGLAVLJE 1.
NAGODBA

Nagodba između dužnika i vjerovnika

Članak 43.

(1) U roku od 12 mjeseci od otvaranja postupka izvanredne uprave, izvanredni povjerenik uz suglasnost vjerovničkog vijeća može predložiti namirenje vjerovnika nagodbom.

(2) Rok od 12 mjeseci iz stavka 1. ovoga članka sud će produljiti za daljnja tri mjeseca na zahtjev izvanrednog povjerenika. Rok od tri mjeseca računa se od isteka roka od 12 mjeseci.

(3) Izvanredni povjerenik predlaže vjerovničkom vijeću i vjerovnicima nagodbu ako procijeni da je reguliranje odnosa vjerovnika i dužnika nagodbom svrsishodno uzimajući u obzir sve okolnosti konkretnog slučaja.

(4) U ime vjerovnika u izradi nagodbe sudjeluje vjerovničko vijeće.

(5) Nagodbom se, među ostalim, može:

– prenijeti dio ili sva imovina dužnika na jednu ili više već postojećih osoba ili osoba koje će tek biti osnovane, uz isključenje primjene općeg pravila o pristupanju dugu u slučaju preuzimanja neke imovinske cjeline iz zakona kojim se uređuju obvezni odnosi i o dužnosti davanja izjave o nepostojanju dugovanja iz zakona kojim se uređuje postupak u sudskom registru

– ostaviti dužniku sva imovina ili dio njegove imovine radi nastavljanja poslovanja dužnika

– dužnika pripojiti drugoj osobi ili spojiti s jednom ili više osoba

– prodati sva imovina ili dio imovine dužnika, raspodijeliti sva imovina ili dio imovine dužnika između vjerovnika

– smanjiti ili odgoditi isplata obveza dužnika

– obveze dužnika pretvoriti u kredit ili zajam odnosno temeljni kapital dužnika ili nekih od njegovih ovisnih društava odnosno u kapital dvoosnovanih društava

– preuzeti jamstvo ili dati drugo osiguranje za punjenje obveza dužnika

– urediti odgovornost dužnika nakon nagodbe.

(6) U postupku izvanredne uprave koji se vodi nad dužnikom te povezanim i ovisnim osobama i tvrtkama podnijet će se jedinstven prijedlog nagodbe.

(7) Nakon usuglašavanja teksta nagodbe između izvanrednog povjerenika i vjerovničkog vijeća izvanredni povjerenik dostavlja prijedlog nagodbe

svim vjerovnicima putem objave na e-Oglasnoj ploči suda.

(8) Protekom tri dana od objave prijedloga nagodbe na e-Oglasnoj ploči suda smatrat će se da je prijedlog nagodbe uredno dostavljen svim vjerovnicima.

(9) Vjerovnici glasuju na ročištu koje zakazuje sud u roku ne kraćem od pet i ne dužem od 15 dana od dana kada sud zaprimi obavijest izvanrednog povjerenika i vjerovničkog vijeća da su suglasni oko sadržaja nagodbe koja će biti predložena vjerovnicima.

(10) Sud na prijedlog izvanrednog povjerenika utvrđuje popis vjerovnika i prava glasa koja im pripadaju na ročištu.

(11) Radi provedbe ročišta određenog stavkom 9. ovoga članka, smatra se da pravo glasa imaju svi vjerovnici čije su tražbine utvrđene.

(12) Pravo glasa nemaju povezane osobe nad kojima se provodi postupak izvanredne uprave.

(13) Iznimno od stavka 11. ovoga članka, vjerovnicima osporenih tražbina priznat će se pravo glasa ako se na ročištu za glasovanje o nagodbi izvanredni povjerenik i nazočni vjerovnici s pravom glasa tako sporazumiju. Ako se sporazum ne može postići, o tome odlučuje sud na ročištu rješenjem protiv kojeg nije dopuštena posebna žalba.

(14) Nagodba se smatra prihvaćenom ako je za nju glasovala većina svih vjerovnika i ako je u svakoj skupini zbroj tražbina vjerovnika koji su glasovali za nagodbu veći od zbroja tražbina vjerovnika koji su glasovali protiv prihvaćanja nagodbe. Iznimno, smatrat će se da su vjerovnici prihvatili nagodbu ako ukupni zbroj tražbina vjerovnika koji su glasovali za nagodbu iznosi najmanje dvije trećine od ukupnih tražbina.

(15) Nagodbu koja je prihvaćena od strane vjerovnika sud će potvrditi rješenjem o potvrdi nagodbe. Takvo rješenje ima snagu ovršne isprave.

(16) Sud će po službenoj dužnosti uskratiti potvrdu nagodbe:

1. ako su bitno povrijeđeni propisi o sadržaju nagodbe i postupanju prilikom njezine izrade i donošenja, kao i o prihvatu od vjerovnika, osim ako se ti nedostaci mogu otkloniti ili

2. ako je prihvata nagodbe postignut na nedopušten način.

(17) Nagodba ili sažetak njezinog bitnog sadržaja objavit će se na mrežnoj stranici e-Oglasna ploča sudova. Podatak o sklapanju nagodbe upisat će se u sudski registar u kojem je dužnik upisan.

(18) Nagodba ima pravni učinak od dana donošenja rješenja o potvrdi nagodbe prema svim vjerovnicima pa i prema vjerovnicima koji nisu sudjelovali u postupku kao i prema vjerovnicima koji

su sudjelovali u postupku, a njihove osporene tražbine se naknadno utvrde.

(19) Ako je određeno zasnivanje, izmjena, prijenos ili ukidanje prava na dijelovima imovine ili prijenos poslovnih udjela u nekom društvu, smatrat će se da su u nagodbi sadržane izjave volje sudionika dane u propisanom obliku. Navedeno na odgovarajući način vrijedi i za nagodbom obuhvaćene izjave o preuzimanju obveza na kojima se temelji zasnivanje, izmjena, prijenos ili ukidanje prava na dijelovima imovine ili prijenos poslovnih udjela i dionica. U slučaju da je za provedbu nagodbe potrebno donošenje odluka bilo koje treće osobe ili tijela, uključujući, ali ne i ograničeno na članove i/ili dioničare dužnika i povezanih i ovisnih društava, prihvaćena nagodba će na odgovarajući način zamijeniti takve odluke i predstavljati valjani pravni temelj za provedbu potrebnih promjena pri nadležnim tijelima, registrima, javnim knjigama, upisnicima i očevidnicima.

(20) Stjecatelji dionica dužnika i/ili njegovih ovisnih i povezanih društava koje sukladno nagodbi stječu neposredno ili posredno nisu obvezni objaviti ponudu za preuzimanje sukladno odredbama zakona kojim se uređuje preuzimanje dioničkih društava.

(21) Na odnose koji nisu regulirani odredbama ovog članka na odgovarajući se način primjenjuju odredbe Stečajnog zakona o stečajnom planu.

(22) U postupanju koje bi eventualno sadržavalo davanje državne potpore primjenjuju se odredbe zakona kojim se uređuje područje državnih potpora i s tim povezana pravila o državnim potporama uvažavajući činjenicu funkcije i uloge Europske komisije koja je nadnacionalno tijelo u području državnih potpora.

Provedba nagodbe

Članak 44.

Na provedbu nagodbe odgovarajuće će se primijeniti odredbe članaka 346. do 348. te 353. do 355. Stečajnog zakona.

GLAVA VII. OKONČANJE POSTUPKA

POGLAVLJE 1. PRETVARANJE U STEČAJNI POSTUPAK

Uvjeti

Članak 45.

(1) U bilo koje doba za vrijeme trajanja postupka izvanredne uprave sud može na zahtjev izvanrednog povjerenika, uz pribavljenu suglasnost vjerovničkog vijeća odlučiti da se postupak izvanredne uprave okonča i da se otvori stečajni postupak ako utvrdi da su nastupile okolnosti zbog kojih više ne postoji

vjerojatnost za uspostavu ekonomske ravnoteže i nastavljanja poslovanja dužnika na trajnijoj osnovi, a utvrdi da postoji neki od stečajnih razloga sukladno članku 5. Stečajnog zakona.

(2) Prije podnošenja zahtjeva iz stavka 1. ovoga članka izvanredni povjerenik dužan je pribaviti suglasnost Ministarstva.

(3) Prije donošenja odluke iz stavka 1. ovoga članka sud će saslušati izvanrednog povjerenika, vjerovničko vijeće i savjetodavno tijelo.

(4) Donošenjem odluke iz stavka 1. ovoga članka prestaju sva prava i dužnosti izvanrednog povjerenika te počinje teći rok od 60 dana u kojemu je izvanredni povjerenik dužan dostaviti vjerovničkom vijeću i sudu završno izvješće.

(5) Odluka iz stavka 1. ovoga članka se objavljuje na e-Oglasnoj ploči suda.

POGLAVLJE 2. OBUSTAVA I ZAVRŠETAK POSTUPKA IZVANREDNE UPRAVE

Obustava postupka izvanredne uprave

Članak 46.

Sud će na prijedlog izvanrednog povjerenika obustaviti postupak izvanredne uprave ako:

– u roku za prijavu tražbina iz rješenja o otvaranju postupka izvanredne uprave ne bude prijavljena niti jedna tražbina ili

– sud ne odobri nagodbu sukladno članku 43. ovoga Zakona.

Završetak postupka izvanredne uprave

Članak 47.

Postupak izvanredne uprave završava:

– pravomoćnošću rješenja o obustavi postupka izvanredne uprave ili

– provedbom nagodbe ili

– protekom 15 mjeseci od dana otvaranja postupka izvanredne uprave ako u predmetnom roku nije sklopljena nagodba.

GLAVA VIII. PRIJELAZNE I ZAVRŠNE ODREDBE

Postupci u tijeku

Članak 48.

(1) Stečajni i predstečajni postupci koji su pokrenuti ili otvoreni protiv dužnika iz članka 4. ovoga Zakona i njegovih ovisnih ili povezanih društava prekidaju se danom objave rješenja o otvaranju postupka izvanredne uprave iz članka 25. ovoga Zakona.

(2) U slučaju da nadležni sud u tijeku predstečajnog i/ili stečajnog postupka iz stavka 1.

ovoga članka utvrdi postojanje vjerojatnosti za provedbu postupka izvanredne uprave, nadležni sud će prekinuti takve predstečajne i stečajne postupke iz stavka 1. ovog članka te obavijestiti sud iz članka 6. ovoga Zakona da nastavi provedbu postupaka izvanredne uprave sukladno odredbama ovoga Zakona. U slučaju da sud iz članka 6. ovoga Zakona donese rješenje o otvaranju postupka izvanredne uprave sukladno ovoj odredbi, postupci iz stavka 1. ovoga članka će se obustaviti. U slučaju da sud iz članka 6. ovoga Zakona utvrdi kako ne postoje pretpostavke za provedbu postupka izvanredne uprave sukladno ovom Zakonu, isti sud će otkloniti svoju nadležnost te će nadležan sud za provedbu predstečajnog ili stečajnog postupka nastaviti provedbu takvog postupka iz stavka 1. ovoga članka.

(3) Postupci iz stavka 1. ovog članka nastavljaju se nakon pravomoćnosti rješenja o završetku postupka izvanredne uprave.

(4) U slučaju da je postupak izvanredne uprave pokrenut sukladno odredbama ovoga Zakona protiv dužnika i/ili njegovih povezanih i ovisnih društava, a da se naknadno pokrene novi postupak izvanredne uprave nad drugim povezanim društvom koje nije sudjelovalo u prethodnom pokrenutom postupku izvanredne uprave protiv povezanih društava, takvi postupci će se spojiti odlukom suda iz članka 6. ovoga Zakona.

Naknadna procjena učinaka propisa

Članak 49.

Ministarstvo će u roku od dvije godine od dana stupanja na snagu ovoga Zakona provesti naknadnu procjenu učinaka ovoga Zakona.

Stupanje na snagu

Članak 50.

Ovaj Zakon stupa na snagu prvoga dana od dana objave u »Narodnim novinama«.

Klasa: 022-03/17-01/47

Zagreb, 6. travnja 2017.

HRVATSKI SABOR

Predsjednik
Hrvatskoga sabora
Božo Petrov, v. r.

