

**IZVJEŠĆE NADZORNOG  
ODBORA DRUŠTVA  
LIBURNIA RIVIERA HOTELI  
d.d.**

**O PROVEDENOM NADZORU  
POSLOVANJA DRUŠTVA  
TIJEKOM POSLOVNE GODINE 2020.**

**REPORT OF THE  
SUPERVISORY BOARD OF  
THE COMPANY LIBURNIA  
RIVIERA HOTELS JSC**

**ON THE SUPERVISION OF THE  
COMPANY 'S OPERATIONS  
DURING THE FINANCIAL YEAR 2020**

**Opatija, 25. lipnja 2021.**

**Opatija, 25 June 2021**

## Uvod

Nadzorni odbor društva LIBURNIA RIVIERA HOTELI d.d., sa sjedištem u Opatiji, Ulica Maršala Tita 198, upisanog u sudski registar Trgovačkog suda u Rijeci pod matičnim brojem subjekta upisa (MBS): 040008080, OIB: 15573308024 ("**Društvo**"), dostavlja dioničarima:

- I. Izvješće o nadzoru vođenja poslova Društva u 2020., kako je to predviđeno odredbom članka 263. stavka 3. Zakona o trgovačkim društvima (Narodne novine broj 111/1993, 34/1999, 121/1999, 52/2000, 118/2003, 107/2007, 146/2008, 137/2009, 111/2012, 125/2011, 68/2013, 110/2015, 40/2019; dalje: "**Zakon o trgovačkim društvima**");
- II. Izvješće o rezultatima ispitivanja godišnjih financijskih izvješća Društva, izvješće o stanju Društva i prijedloga odluke o pokrivanju gubitka za 2020., kako je to predviđeno odredbom članka 300.c stavka 2. Zakona o trgovačkim društvima.

## Sastav i promjene u Nadzornom odboru Društva

U trenutku sastavljanja ovog Izvješća, Nadzorni odbor ima 9 (devet) članova:

- i. **Klaus Riederer**, Republika Austrija, St. Florian, Linzer Strase 1, OIB: 52094699137, predsjednik Nadzornog odbora;
- ii. **Alexander Paul Zinell**, Grčka, Atena, Romanou Melodou 7, OIB: 21351749779, zamjenik predsjednika Nadzornog odbora;
- iii. **Helena Masarić**, Lovran, Medveja 31, OIB: 80402537820, članica Nadzornog odbora;
- iv. **Andreja Rudančić**, Zagreb, Jarnovićeveva ulica 5, OIB: 57538506240, članica Nadzornog odbora;
- v. **Domijan Mršić**, Rijeka, Vukovarska 4, OIB: 24439848472, član Nadzornog odbora;
- vi. **Philip Göth**, Republika Austrija, Beč, Gumpendorferstrasse 88A,

## Introduction

The Supervisory Board of LIBURNIA RIVIERA HOTELS JSC, with the registered seat in Opatija, Ulica Maršala Tita 198, registered with the court registry of the Commercial Court in Rijeka under the registration number (MBS): 040008080, OIB: 15573308024 (the "**Company**"), hereby provides the shareholders with:

- I Report on the supervision of the Company's operations in 2020, as provided by the provision of Article 263, paragraph 3 of the Companies Act (Official Gazette No. 111/1993, 34/1999, 121/1999, 52/2000, 118/2003) , 107/2007, 146/2008, 137/2009, 111/2012, 125/2011, 68/2013, 110/2015, 40/2019; hereinafter: the "**Companies Act**");
- II Report on the results of the examination of the annual financial statements of the Company, the report on the condition of the Company and the proposal of the decision on covering the loss for 2020, as provided by the provision of Article 300.c paragraph 2 of the Companies Act.

## Composition and changes in the Supervisory Board of the Company

At the time of drafting of this Report, the Supervisory Board has 9 (nine) members:

- i. **Klaus Riederer**, Republic of Austria, St. Florian, Linzer Strase 1, OIB: 52094699137, Chairman of the Supervisory Board;
- ii. **Alexander Paul Zinell**, Greece, Athens, Romanou Melodou 7, OIB: 21351749779, Deputy Chairman of the Supervisory Board;
- iii. **Helena Masarić**, Lovran, Medveja 31, OIB: 80402537820, member of the Supervisory Board;
- iv. **Andreja Rudančić**, Zagreb, Jarnovićeveva ulica 5, OIB: 57538506240, member of the Supervisory Board;
- v. **Domijan Mršić**, Rijeka, Vukovarska 4, OIB: 24439848472, member of the Supervisory Board;
- vi. **Philip Göth**, Republic of Austria, Vienna, Gumpendorferstrasse 88A,

- OIB: 62827541425, član Nadzornog odbora;
- vii. **Thomas Mayer**, Republika Austrija, Beč, Wohllebengasse 4/13, OIB: 07432894786, član Nadzornog odbora;
- viii. **Branimir Žarković**, Zagreb, Mirkovečka 27, OIB: 94880967393, član Nadzornog odbora; te
- ix. **Barbara Mesić**, Zagreb, Sveti Duh 116A, OIB: 31995359554, članica Nadzornog odbora.

- OIB: 62827541425, Member of the Supervisory Board;
- vii. **Thomas Mayer**, Republic of Austria, Vienna, Wohllebengasse 4/13, OIB: 07432894786, member of the Supervisory Board;
- viii. **Branimir Žarković**, Zagreb, Mirkovečka 27, OIB: 94880967393, member of the Supervisory Board; and
- ix. **Barbara Mesić**, Zagreb, Sveti Duh 116A, OIB: 31995359554, member of the Supervisory Board.

Tijekom izvještajnog razdoblja, došlo je do sljedećih promjena u sastavu Nadzornog odbora Društva:

- **Petar Crnov**, Đakovo, Pavićeva 35, OIB: 07492012830, izabran za člana Nadzornog odbora na temelju odluke Glavne skupštine Društva od 7. listopada 2019., prestao je biti članom na temelju ostavke od 19. studenog 2020.;
- na njegovo je mjesto za članicu Nadzornog odbora Društva odlukom Glavne skupštine Društva od 29. prosinca 2021. izabrana **Barbara Mesić**, Zagreb, Sveti Duh 116A, OIB: 31995359554.

During the reporting period, the following changes occurred in the composition of the Company's Supervisory Board:

- **Petar Crnov**, Đakovo, Pavićeva 35, OIB: 07492012830, elected a member of the Supervisory Board based on the decision of the General Assembly of 7 October 2019, ceased to be a member based on his resignation on 19 November 2020;
- **Barbara Mesić**, Zagreb, Sveti Duh 116A, OIB: 31995359554 was elected in his place as a member of the Supervisory Board of the Company by the decision of the General Assembly of the Company dated 29 December 2021.

### **Izješće o nadzoru vođenja poslova Društva u 2020.**

Nadzorni je odbor Društva tijekom 2020. provodio redovni nadzor nad poslovanjem Društva. Uprava i Nadzorni odbor ostvarili su dobru suradnju te je Uprava Nadzornom odboru za potrebe njegovih sjednica uredno i na vrijeme dostavljala izvješća o tijeku i rezultatima poslovanja.

Nadzorni je odbor tijekom nadzora osobito obratio pozornost na ispitivanje zakonitosti poslovanja, kako u dijelu postupanja u skladu s primjenjivim zakonodavstvom Republike Hrvatske, tako i s odredbama internih pravila Društva, uključujući odredbe Statuta Društva te Poslovnika o radu Uprave.

Tijekom 2020. održano je sveukupno šest

### **Report on the supervision of the Company's operations in 2020**

During 2020, the Supervisory Board of the Company carried out regular supervision over the Company's operations. The Management Board and the Supervisory Board achieved good cooperation, and the Management Board submitted regular and timely reports on the course and results of operations to the Supervisory Board for the needs of its meetings.

During the supervision, the Supervisory Board paid special attention to examining the legality of operations, both in accordance with the applicable legislation of the Republic of Croatia and the provisions of the Company's internal rules, including the provisions of the Company's Statute and the Rules of Procedure of the Management Board.

During 2020, a total of six meetings of the

sjednica Nadzornog odbora, prije svega korespondentnim putem, na kojima su vođene rasprave te doneseni zaključci i odluke o svim bitnim pitanjima vezanim u poslovanje Društva i njegovih povezanih društava, u skladu s ovlastima i nadležnostima Nadzornog odbora utvrđenima Zakonom o trgovačkim društvima i internim pravilima Društva. Na svim sjednicama članovi su osobno prisustvovali, dok je na velikoj većini svih sjednica Nadzorni odbor zasjedao u punom sastavu.

Nadzorni odbor prihvatio je sve prijedloge Uprave dostavljene tijekom 2020., uključujući i za one radnje za koje je Upravi, na temelju odredbi Statuta odnosno Poslovnika o radu Uprave potrebna prethodna suglasnost Nadzornog odbora.

#### **Usklađenost iskazanih poslovnih podataka sa stanjem u poslovnim knjigama**

U skladu s najboljim saznanjima i na temelju dostavljenih podataka, Nadzorni odbor utvrđuje kako iskazani poslovni podaci odgovaraju stanju iskazanome u poslovnim knjigama Društva kao i da predstavljaju objektivni, cjelovit i istinit prikaz imovine i obveza Društva.

Nadzorni je odbor, u skladu s odredom članka 65. Zakona o reviziji (Narodne novine broj: 120/17), a u svezi s odredbom članka 264. stavka 3. Zakona o trgovačkim društvima, ustrojio Revizijski odbor koji je obavljao poslove u skladu s odredbama Zakona o reviziji, Uredbi (EU) br. 537/2014, ostalim primjenjivim propisima te odredbama Poslovnika o radu Revizijskog odbora.

Revizijski je odbor stručno tijelo koje pruža podršku Nadzornom odboru Društva u smislu poboljšanja kvalitete nadzora koji je Nadzorni odbor dužan provoditi u skladu sa svojom nadležnošću. Revizijski je odbor tijekom 2020. održao ukupno četiri sjednice te je redovito izvještavao Nadzorni odbor o donesenim zaključcima i preporukama sa svojih sjednica. Na

Supervisory Board were held, by correspondent manner foremost, at which discussions were held and conclusions and decisions were made on all important issues related to the operations of the Company and its affiliates, in accordance with the powers and competencies of the Supervisory Board established under the Companies Act and internal rules of the Company. At all meetings, the members attended in person, while at the vast majority of all meetings, the Supervisory Board met in its full composition.

The Supervisory Board accepted all proposals of the Management Board submitted during 2020, including for those actions for which the Management Board, based on the provisions of the Statute, i.e. the Rules of Procedure of the Management Board, requires the prior consent of the Supervisory Board.

#### **Compliance of reported business data with the situation in the business books**

In accordance with the best knowledge and on the basis of the submitted data, the Supervisory Board determines that the reported business data correspond to the situation stated in the Company's books and that they represent an objective, complete and true presentation of the Company's assets and liabilities.

The Supervisory Board, in accordance with the provision of Article 65 of the Audit Act (Official Gazette No. 120/17), and in relation with the provision of Article 264, paragraph 3 of the Companies Act, established the Audit Committee which performed tasks in accordance with the Audit Act, Regulation (EU) no. 537/2014, other applicable regulations and the provisions of the Rules of Procedure of the Audit Committee.

The Audit Committee is an expert body that provides support to the Supervisory Board of the Company in terms of improving the quality of supervision that the Supervisory Board is obliged to carry out in accordance with its competence. During 2020, the Audit Committee held a total of four meetings and regularly reported to the Supervisory Board on the

temelju preporuke Revizijskog odbora, Glavna je skupština Društva imenovala Grant Thornton revizija d.o.o. za revizora Društva za 2020.

U izvještajnom razdoblju, Revizijski je odbor djelovao u sastavu:

- od 1. siječnja do 20. veljače:
  - Franco Palma, predsjednik,
  - Helena Masarić, zamjenica predsjednika, te
  - Joško Marić, član
- od 20. veljače do 31. prosinca:
  - Branimir Žarković, predsjednik,
  - Philip Göth, te
  - Domijan Mršić.

#### **Izvešće o rezultatima ispitivanja godišnjih financijskih izvješća Društva**

Uprava Društva je u zakonskom roku izradila godišnje financijsko izvješće, revidirano od strane neovisnog revizora Grant Thornton revizija d.o.o., sa sjedištem u Zagrebu, Ulica Grada Vukovara 284, OIB: 19791532335.

U skladu s najboljim saznanjima Nadzornog odbora, godišnje financijsko izvješće Društva predstavlja objektivan prikaz stanja i rezultata poslovanja Društva. Nadzorni je odbor prihvatio izvješće, budući da su rezultati poslovanja u skladu s očekivanjima.

Nadzorni odbor nema primjedbi na revizorsko izvješće.

#### **Mišljenje Nadzornog odbora o prijedlogu odluke o pokriću gubitka**

U skladu s godišnjim financijskim izvješćem Društva, isto je u poslovnoj godini 2020. ostvarilo gubitak u sveukupnom iznosu od 161.386.839,00 kuna.

U skladu s ovlastima predviđenima primjenjivim zakonodavstvom Republika Hrvatske, Uprava Društva predložila je Glavnoj skupštini donošenje odluke

conclusions and recommendations adopted from its meetings. Based on the recommendation of the Audit Committee, the General Assembly of the Company appointed Grant Thornton revizija d.o.o. as the Company's auditor for 2020.

During the reporting period, the Audit Committee consisted of:

- from 1 January to 20 February:
  - Franco Palma, Chairman,
  - Helena Masarić, Deputy Chairman, and
  - Joško Marić, member
- from 20 February to 31 December:
  - Branimir Žarković, Chairman,
  - Philip Göth, and
  - Domijan Mršić.

#### **Report on the results of the examination of the annual financial statements of the Company**

The Company's Management Board prepared the annual financial statement within the legal deadline, audited by the independent auditor Grant Thornton revizija d.o.o., with the registered seat in Zagreb, Ulica Grada Vukovara 284, OIB: 19791532335.

In accordance with the best knowledge of the Supervisory Board, the annual financial statement of the Company is an objective presentation of the state and results of the Company's operations. The Supervisory Board accepted the report, as the business results are in line with expectations.

The Supervisory Board has no objections to the audit report.

#### **Opinion of the Supervisory Board on the proposal of the decision on loss coverage**

In accordance with the annual financial statement of the Company, the same during the business year 2020 made a loss in the total amount of HRK 161,386,839.00.

In accordance with the powers provided by the applicable legislation of the Republic of Croatia, the Management Board of the Company proposed to the General

raspoređivanju nastalog gubitka na način da se dio od 27.105.058,00 kuna nadoknadi iz zadržane dobiti Društva, a razlika u iznosu od 134.280.781,00 kuna evidentira kao preneseni gubitak.

Nadzorni odbor nema primjedbi na prijedlog odluke Uprave o pokrivanju gubitaka.

### **Ispitivanje Izvješća o stanju Društva i Izvješća odnosima s povezanim društvima**

Uprava Društva izradila je i dostavila Nadzornom odboru i Godišnje izvješće o stanju Društva, koje uključuje i Izvješće o odnosima s povezanim društvima.

U skladu s najboljim saznanjima Nadzornog odbora, predmetna izvješća predstavljaju objektivni prikaz stanja i rezultata poslovanja Društva i odnosa s povezanim društvima. Nadzorni odbor prihvatio je izvješća, budući da su rezultati poslovanja u skladu s očekivanjima.

### **Sastav i promjene Uprave**

Na dan izrade ovog Izvješća, Uprava Društva ima 2 (dva) člana:

- i. **Vladimir Bošnjak**, Zagreb, Ulica Ante Topić - Mimare 45, OIB: 47191051444, predsjednik uprave
- ii. **Johannes Böck**, Republika Austrija, Beč, Freyung 6/9/8, OIB: 57168769079, član uprave.

Oba člana Uprave ovlaštena su isključivo na skupno zastupanje Društva.

Tijekom 2020. došlo je do sljedećih promjena u sastavu Uprave:

- **Heimo Waldemar Hirn**, Rovinj, Ulica Lodovica Brunettija 1/A, imenovan odlukom od 27. rujna 2019., prestao je biti predsjednikom

Assembly to pass a decision on allocating the loss in such a way that part of HRK 27,105,058.00 is compensated from the Company's retained earnings, and the difference recorded as a loss carried forward.

The Supervisory Board has no objections to the proposal of the Management Board's decision on loss coverage.

### **Examination of the Report on the condition of the Company and the Report on relations with affiliated companies**

The Management Board of the Company prepared and submitted to the Supervisory Board the Annual Report on the condition of the Company, which includes the Report on relations with affiliated companies.

In accordance with the best knowledge of the Supervisory Board, the reports represent an objective presentation of the condition and results of the Company's operations and relations with affiliated companies. The Supervisory Board accepted the reports, since the business results are in line with expectations.

### **Composition and changes of the Management Board**

On the day of preparation of this Report, the Management Board of the Company has 2 (two) members:

- i. **Vladimir Bošnjak**, Zagreb, Ante Topić - Mimare 45 Street, OIB: 47191051444, Chairman of the Management Board
- ii. **Johannes Böck**, Republic of Austria, Vienna, Freyung 6/9/8, OIB: 57168769079, member of the Management Board.

Both members of the Management Board are authorised exclusively for joint representation of the Company.

During 2020, the following changes took place in the composition of the Management Board:

- **Heimo Waldemar Hirn**, Rovinj, Ulica Lodovica Brunettija 1/A, appointed by a decision of 27 September 2019, ceased to be the

Uprave dana 12. studenog 2020. na temelju dane ostavke od istog dana;

- na njegovo je mjesto za predsjednika Uprave imenovan **Agron Beriša**, Zagreb, Paška ulica 14, temeljem odluke Nadzornog odbora od 13. studenog 2020. - iako se navedena odluka dogodila po proteku 2020., s obzirom na trenutni sastav Uprave, treba napomenuti da je Agron Beriša prestao biti predsjednikom Uprave na temelju ostavke od 5. ožujka 2021.

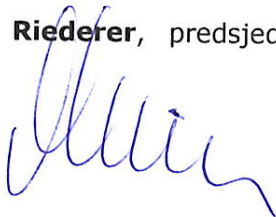
Chairman of the Management Board on 12 November 2020 on the basis of his resignation on the same day;

- **Agron Beriša**, Zagreb, Paška ulica 14, was appointed Chairman of the Management Board, based on the decision of the Supervisory Board of 13 November 2020 - although this decision took place after 2020, given the current composition of the Management Board, it should be noted that Agron Beriša ceased to be the Chairman of the Management Board based on his resignation on March 5, 2021.

### Zaključno, Nadzorni odbor

- I. ističe da je ispitivanjem godišnjeg financijskog izvješća, izvješća o stanju Društva, ispitivanjem odnosa s povezanim društvima te redovnim nadzorom provedenim tijekom 2020. utvrđeno da je Uprava postupala u skladu s primjenjivim propisima Republike Hrvatske, internim aktima Društva (uključujući Statut i Poslovnik o radu Uprave), odlukama Glavne skupštine, poštujući smjernice i upute Nadzornog odbora te stoga isti nema primjedbi na godišnji financijski izvještaj, izvještaj o stanju Društva kao ni na prijedlog odluke o pokrivanju gubitka ostvarenog tijekom 2020; te
- II. nema primjedbi na Izvješće i mišljenje neovisnog revizora.

**Klaus Riederer**, predsjednik Nadzornog odbora



### In conclusion, the Supervisory Board

- I notes that the examination of the annual financial statement, the report on the condition of the Company, the examination of relations with affiliated companies and regular supervision conducted during 2020 established that the Management Board acted in accordance with applicable legislation of the Republic of Croatia (including the Statute and the Rules of Procedure of the Management Board), decisions of the General Assembly, respecting the guidelines and instructions of the Supervisory Board and therefore it has no objections to the annual financial statement, the report on the condition of the Company and the proposed decision to cover the loss incurred during 2020; and
- II that there are no objections to the Independent Auditor's Report and Opinion.

**Klaus Riederer**, chairman of the Supervisory Board

