

POSLOVNI SISTEM MERCATOR d.d.

**REPORT ON ALL TRANSACTIONS EFFECTED WITH THE MAJORITY
SHAREHOLDER – THE COMPANY AGROKOR d.d. – AND THE
COMPANIES AFFILIATED TO IT**

FOR THE PERIOD FROM MAY 1, 2018, TO JULY 31, 2018

Ljubljana, August 2018

Compiled in compliance with the **Act on Conditions for Appointment of Extraordinary Management Board Member in Companies of Systemic Importance to the Republic of Slovenia** (Official Journal of the RS, 23-1204/2017)

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1. EXECUTIVE SUMMARY

In the reporting period from May 1, 2018, to July 31, 2018, the company Poslovni sistem Mercator d.d. (hereinafter referred to as Mercator) continued to cooperate with the company Agrokor d.d. (hereinafter referred to as Agrokor) and the companies affiliated to it in a way that is clearly in compliance with the provisions of the law as laid down in the Act on Conditions for Appointment of Extraordinary Management Board Member in Companies of Systemic Importance to the Republic of Slovenia (hereinafter referred to as the ZIČUDSP).

In the period at hand, Mercator also complied with the commitments laid down in the Agreement on Mercator's Financial Restructuring and the Agreement on Sale and Purchase of Shares of the company Poslovni sistem Mercator d.d.

With regard to the reporting period, it should be noted that on July 4, 2018, Agrokor creditors voted on an approved the Settlement Agreement. The Settlement Agreement was approved with 80.20% (HRK 27,075,097,019.27) of all receivables (HRK 33,759,582,335.23) reported in the extraordinary management procedure. On July 6, 2018, the commercial court in Zagreb issued a decision to confirm the Settlement. The deadline for appeal against the approval of the Settlement was July 23, 2018. In this period, the commercial court received 92 complaints from the creditors, which will be resolved by the High Commercial Court in Zagreb. When the Settlement Agreement is final, the actual settlement will be implemented, which will presumably last between three and six months.

As all provisions of the law and all relevant commitments have been complied with in transactions with the company Agrokor and the companies affiliated to it, we find that the transactions effected and detailed hereinafter comply with the principles of diligence, good management and credibility, and that the company did not sustain any loss or damage with regard to any of the detailed transactions.

2. INTRODUCTION

Report on all transactions effected between Mercator, and majority shareholder the company Agrokor and the companies affiliated to it, is compiled pursuant to Article 6 of the Act on Conditions for Appointment of Extraordinary Management Board Member in Companies of Systemic Importance to the Republic of Slovenia (ZičUDSP).

This report pertains to the period from May 1, 2018, to July 31, 2018.

Transactions that are the subject of this report pertain to purchase and sale of trade goods/merchandise, financing, real estate, marketing and other services, IT services, and services related to the Pika card. Balance of receivables from and payables to the Agrokor Group companies is presented in a separate chapter.

This report pertains only to Mercator as a company of systemic importance to the Republic of Slovenia, rather than on the entire Mercator Group.

3. TRANSACTIONS WITH THE AGROKOR GROUP COMPANIES

In the reporting period at hand, Mercator effected transactions with the following Agrokor Group Companies:

1. PIK Vrbovec d.d., Croatia
2. PIK Vinkovci d.d., Croatia
3. Agrolaguna d.d., Croatia
4. Belje d.d., Croatia
5. Solana Pag d.d., Croatia
6. Dijamant a.d., Serbia
7. mStart telekomunikacije d.o.o., Croatia
8. Jamnica d.o.o., Slovenia
9. Ledo d.o.o., Slovenia
10. Zvijezda d.o.o., Slovenia
11. Velpro-centar d.o.o., Croatia
12. Kompas d.d., Slovenia
13. Costella, d.o.o, Slovenia
14. Konzum d.d., Croatia
15. Mondo-tera d.o.o., Croatia
16. Zvečevo d.d., Croatia

Agrokor Group companies with which Mercator did not effect any transactions in the reporting period at hand, but merely records receivables from and/or payables to as at July 31, 2018:

1. Agrokor d.d., Croatia
2. Agrokor AG ZUG, Switzerland
3. Agrokor Trgovina, Croatia
4. Jamnica d.d., Croatia
5. Ledo d.d., Croatia
6. Zvijezda d.d., Croatia

Transactions with the Agrokor Group companies took place in the following fields:

1. Procurement and sale of trade goods/merchandise
2. Financing
3. Real estate
4. Marketing and other services
5. IT services
6. Services related to the Pika card

4. TRANSACTIONS WITH THE AGROKOR GROUP COMPANIES

Each year, Mercator compiles a report on transactions with affiliated companies pursuant to the Companies Act and the Tax Procedure Act. The report is adopted and approved by the Mercator Management Board and it is also reviewed by the auditors. The report presents all transactions with the affiliated companies, the pricing principles or methods employed in each transaction, and proof of compliance with the arm's length principle, i.e. comparability of transfer prices with the current market prices. Functional analysis is conducted for each transaction (tasks performed relative to the assets/funds invested, or services and risks assumed), which is the tool for the observance of the arm's length principle and for specification of comparable market prices. Functional analysis is used to evaluate the differences in the contents of the transactions effected with affiliated companies and the transactions effected with non-affiliated companies, which is necessary for proving the regularity of transfer pricing.

Pursuant to the Companies Act, Mercator developed for 2017 a report on all transactions with affiliated companies.

Mercator is compiling the said report for 2018 as well. After the end of the fiscal year, this report will be approved by the Management Board and the Supervisory Board, and reviewed by the auditors.

In determining the prices in transactions with affiliated companies, Mercator observes its internal rules and Regulations on transfer pricing, and the arm's length principle as laid down by the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations.

4.1 PROCUREMENT AND SALE OF TRADE GOODS/MERCHANDISE

4.1.1 Procurement of trade goods/merchandise

In the reporting period, Mercator procured trade goods (or merchandise) from the following Agrokor Group companies: Konzum, Zvijezda Slovenija, Ledo Slovenija, PIK Vrbovec, Jamnica Slovenija, Belje, Pik Vinkovci, Agrolaguna, Solana Pag, Dijamant, Velpro-centar, Costella, and Zvečevo.

In the reporting period, there were no substantial deviations in turnover in comparison to last year's reporting period. A considerable increase was seen from supplier Dijamant that supplies products under the Mercator private label. There are also minor deviations in the sales structure and, as a result, in purchase values due to seasonal component (e.g. ice cream, beverages, meat etc.) and in different marketing activities of respective suppliers.

Procurement of trade goods/merchandise, fast-moving consumer goods, was consistent with the General Terms and Conditions of the company Mercator in Procurement of Goods, effective as of

January 1, 2017, for all goods suppliers. General Terms and Conditions are a constituent part of the Goods Procurement Agreement signed by the company Mercator with suppliers of goods, non-affiliated and affiliated companies.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Mercator has access to comparable data on procurement prices of comparable goods from non-affiliated suppliers. Information on purchase prices, together with functional analysis, prove that the procurement prices in transactions with non-affiliated persons/entities are comparable to the procurement prices in transactions with affiliated persons/entities.

Table 1: Trade goods/merchandise procurement value in 2017 and in the periods May 1, 2017–July 31, 2017, and May 1, 2018–July 31, 2018

	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
Goods procurement	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Companies in the Agrokor Group	32,737,115	3.1	8,247,853	3.3	8,180,908	3.2
Non-affiliated persons/entities	1,024,031,542	96.9	242,134,775	96.7	244,964,513	96.8
TOTAL	1,056,768,657	100.0	250,382,628	100.0	253,145,421	100.0
	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
Seller	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Konzum	1,091,558	3.3	251,997	3.1	8,931	0.1
Zvijezda Slovenia	4,007,676	12.2	1,000,063	12.1	963,586	11.8
Ledo Slovenia	5,138,529	15.7	1,979,019	24.0	1,910,042	23.3
PIK Vrbovec	15,253,335	46.6	3,528,701	42.8	3,690,496	45.1
Jamnica Slovenija	2,239,457	6.8	778,229	9.4	691,774	8.5
Belje	1,161,948	3.5	367,298	4.5	124,724	1.5
PIK Vinkovci	156,762	0.5	19,363	0.2	56,999	0.7
Agrolaguna	120,830	0.4	37,451	0.5	42,030	0.5
Solana Pag	89,254	0.3	17,434	0.2	22,275	0.3
Dijamant	1,976,596	6.0	-19,182	-0.2	311,808	3.8
Velpro-centar	155,097	0.5	14,850	0.2	1,038	0.0
Agrokor Trgovina	978,116	3.0	133,327	1.6	0	0.0
Costella	367,957	1.1	139,303	1.7	332,676	4.1
Zvečevo	0	0.0	0	0.0	24,529	0.3
TOTAL	32,737,115	100.0	8,247,853	100.0	8,180,908	100.0

4.1.2 Sale of trade goods/merchandise

In the reporting period, Mercator sold trade goods (or merchandise) to the following companies: PIK Vrbovec, Ledo Slovenija, Zvijezda Slovenija, Kompas, and Costella.

Mercator effected transactions with Agrokor Group companies, involving sale of ice cream toppings, PET packaging, livestock, sugar, and foil in transit. In the reporting period, sale to Agrokor Group companies was consistent with the adopted sales and payment conditions for agro and transit (opposite / offsetting transactions that hedge the credit risk due to the possibility of netting, reciprocity of payment terms, agreed mark-up on the purchase price of material), and it was conducted based on the effective purchase and sale agreements for the requirements of agro and transit sales for all customers for 2018.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Mercator has access to comparable data on sales prices of comparable goods for non-affiliated buyers. Information on sales prices, together with functional analysis, prove that the sales prices in transactions with non-affiliated persons/entities are comparable to the sales prices in transactions with affiliated persons/entities.

Table 2: Trade goods/merchandise sales value in 2017 and in the periods May 1, 2017–July 31, 2017, and May 1, 2018–July 31, 2018

	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
Sale of goods	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Companies in the Agrokor Group	4,225,800	0.3	187,648	0.1	605,576	0.2
Non-affiliated persons/entities	1,209,432,880	99.7	310,998,487	99.9	299,801,743	99.8
TOTAL	1,213,658,680	100.0	311,186,135	100.0	300,407,319	100.0

	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
Buyer	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Konzum	125,010	3.0	40,771	21.7	0	0.0
Belje	257,731	6.1	-2,006	-1.1	0	0.0
PIK Vrbovec	1,202,752	28.5	0	0.0	198,502	32.8
Agrokor trgovina	2,412,479	57.1	0	0.0	0	0.0
Ledo Slovenia	180,952	4.3	138,983	74.1	306,584	50.6
Zvijezda Slovenia	21,380	0.5	6	0.0	7,958	1.3
Jamnica Slovenija	811	0.0	0	0.0	0	0.0
Kompas	129	0.0	0	0.0	103	0.0
Costella	24,556	0.6	9,894	5.3	92,429	15.3
TOTAL	4,225,800	100.0	187,648	100.0	605,576	100.0

4.2 FINANCING

4.2.1 Guarantees and warranties

In the reporting period, Mercator did not grant any guarantee, warranty, surety, or any other similar commitment to any Agrokor Group company.

Moreover, Agrokor Group companies did not grant any guarantee, warranty, surety, or any other similar commitment to Mercator in the reporting period.

4.2.2 Loans

In the reporting period, Mercator did not extend or grant to Agrokor Group companies any loan, advance payment or commodity credit, or pay them extra services that would require approval by the extraordinary Management Board member pursuant to ZIČUDSP.

Moreover, Mercator did not receive any loan, advance payment or commodity credit from Agrokor Group companies. The only loan received by Mercator from the Agrokor Group is the long-term loan in the amount of EUR 20 million, granted by the company Agrokor upon acquisition on June 26, 2014.

Table 3: Balance of loans and borrowings as at December 31, 2017 and July 31, 2018

Company – creditor	Loans as at December 31, 2017 (in EUR)	Loans as at July 31, 2018 (in EUR)
Agrokor	20,000,000	20,000,000



4.3 REAL ESTATE

4.3.1 Property leased out

Out of Agrokor Group companies, Mercator only leased out real property to the company Kompas and Jamnica Slovenija in the reporting period. Mercator leased out commercial premises (offices) to the company Kompas within its shopping centres based on signed lease agreements. Offices not used by Mercator were leased out to the company Jamnica Slovenija based on a signed lease agreement.

In determining or setting the prices for lease of real estate to affiliated companies, Mercator observes both market aspects that are relevant in determining the price of lease in relation to non-affiliated parties (arm's length principle) and other comparable circumstances.

Mercator has opposite/offsetting transactions in place with both companies, which hedge the credit risk as they allow mutual netting.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Information on rent at which Mercator is leasing out commercial premises to affiliated companies proves, along with the functional analysis, that rent is at the level of market prices or comparable to rent at which Mercator leases out its real property to non-affiliated companies.

Table 4: Revenue from leasing out real property in 2017 and in the periods May 1, 2017–July 31, 2017, and May 1, 2018–July 31, 2018

Lease Real estate	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Companies in the Agrokor Group	52,935	0.3	11,350	0.2	18,052	0.4
Non-affiliated persons/entities	18,660,972	99.7	4,957,787	99.8	4,878,328	99.6
TOTAL	18,713,907	100.0	4,969,137	100.0	4,896,380	100.0

The Tenant	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Jamnica Slovenija	1,859	3.5	0	0.0	1,027	5.7
Kompas	51,076	96.5	11,350	100.0	17,025	94.3
TOTAL	52,935	100.0	11,350	100.0	18,052	100.0

4.3.2 Investments into real property

In the reporting period, Mercator did not purchase equipment or order services for investment into real estate from any Agrokor Group company.

4.4 MARKETING AND OTHER SERVICES

4.4.1 Provision of marketing services

In the reporting period, Mercator provided marketing services for the following Agrokor Group companies:

Ledo Slovenija, Jamnica Slovenija, Zvezda Slovenija, PIK Vrbovec, and Costella. Services pertain to advertising in Mercator's special offer campaign flyers, temporary lease of additional in-store exposure and refrigerators, promotional materials for stores, inclusion into Mercator's marketing projects, introduction of new products and replacement of existing ones. Services were rendered and charged based on effective price lists. Mercator has opposite/offsetting transactions in place with all companies, which hedge the credit risk as they allow mutual netting.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Prices of marketing services provided by Mercator were based on relevant price lists. The same price list is used for both affiliated and non-affiliated persons/entities. The prices are based on comparable market prices or based on the actual ratio between supply and demand.

Table 5: Value of marketing services rendered in 2017 and in the periods May 1, 2017–July 31, 2017, and May 1, 2018–July 31, 2018

	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
Marketing services	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Companies in the Agrokor Group	1,274,413	4.3	288,656	4.7	493,545	6.3
Non-affiliated persons/entities	28,165,109	95.7	5,900,071	95.3	7,324,825	93.7
TOTAL	29,439,522	100.0	6,188,727	100.0	7,818,370	100.0

	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
Buyer	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Ledo Slovenia	358,000	28.1	102,500	35.5	96,500	19.6
Jamnica Slovenija	268,347	21.1	59,230	20.5	173,589	35.2
Zvezda Slovenia	290,190	22.8	42,300	14.7	82,070	16.6
PIK Vrbovec	281,050	22.1	46,600	16.1	91,050	18.4
Agrolaguna	600	0.0	0	0.0	0	0.0
Velpro-centar	694	0.1	494	0.2	0	0.0
Kompas	36,004	2.8	26,332	9.1	0	0.0
Costella	39,528	3.1	11,200	3.9	50,336	10.2
TOTAL	1,274,413	100.0	288,656	100.0	493,545	100.0

4.4.2 Commissioning of marketing and other services

In the reporting period, Mercator ordered marketing and other services from the companies Kompas and Velpro-centar.

We ordered tourist arrangements from the company Kompas for awards given out as a part of our marketing activities, and other services related to marketing activities. In case of Velpro, Mercator procured consulting services for development of wholesale and logistics operations, based on a signed service agreement.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Affiliated companies charged the services to Mercator based on the price list that also applies to non-affiliated companies, or prices according to the arm's length principle. Information on prices, along with functional analysis, prove that the prices are actually determined based on market prices (at arm's length principle).

Table 6: Value of marketing and other services received in 2017 and in the periods May 1, 2017–July 31, 2017, and May 1, 2018–July 31, 2018

	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
	Value (in EUR)	Structure (%)	Value (in EUR)	Structure (%)	Value (in EUR)	Structure (%)
Marketing Services						
Companies in the Agrokor Group	347,786	9.4	20,587	2.2	27,239	2.5
Non-affiliated persons/entities	3,334,072	90.6	916,788	97.8	1,046,083	97.5
TOTAL	3,681,858	100.0	937,375	100.0	1,073,322	100.0

Seller	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
Konzum	55,227	15.9	13,700	66.5	0	0.0
360 Marketing	226,003	65.0	233	1.1	0	0.0
Velpro-Centar	38,000	10.9	0	0.0	22,921	84.1
Kompas	27,840	8.0	6,654	32.3	4,318	15.9
Poliklinika Aviva	716	0.2	0	0.0	0	0.0
TOTAL	347,786	100.0	20,587	100.0	27,239	100.0

4.5 IT SERVICES

In the reporting period, Mercator ordered IT support services from Agrokor Group companies mStart, Mondo-tera, and Konzum.

The services charged by the company mStart pertain to the IT solution in infrastructure and introduction of new reporting systems: database maintenance, setting up the Agrokor security policy, and maintenance of the Remedy application. Mercator ordered these services based on signed agreements: agreement on provision of IT services; agreement on upgrade of Mercator IT infrastructure; and agreement on reporting system implementation. We started working with the company Mondo-tera on development of the e-Invest application that allows more quality monitoring and management of investment projects. Cooperation is based on an offer/quotation. The company Konzum rendered a one-off software solution support service for Mercator, based on an offer/quotation.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Service prices for IT solutions commissioned by Mercator from the affiliated company mStart were comparable to market prices, i.e. prices charged by non-affiliated service providers in the market.

Table 7: Value of IT support services received in 2017 and in the periods May 1, 2017–July 31, 2017, and May 1, 2018–July 31, 2018

Services	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
	Value (in EUR)	Structure (%)	Value (in EUR)	Structure (%)	Value (in EUR)	Structure (%)
IT						
Companies in the Agrokor Group	467,805	3.7	82,632	2.8	76,091	3.1
Non-affiliated persons/entities	12,060,907	96.3	2,880,687	97.2	2,381,017	96.9
TOTAL	12,528,712	100.0	2,963,319	100.0	2,457,108	100.0

Seller	2017		May 1, 2017–Jul 31, 2017		May 1, 2018–Jul 31, 2018	
	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)	Value (EUR)	Structure (%)
mStart	463,055	99.0	82,632	100.0	73,702	96.9
Mondo-tera	4,750	1.0	0	0.0	965	1.3
Konzum	0	0.0	0	0.0	1,424	1.9
TOTAL	467,805	100.0	82,632	100.0	76,091	100.0

4.6 SERVICES RELATED TO THE PIKA CARD

In the reporting period, Kompas was the only Agrokor Group company to use the Pika card. For both affiliated and non-affiliated companies included in the Pika card system, Mercator is providing certain card transaction services and renting out POS terminals that allow transactions with the Pika cards.

Pricing and proving the comparability of transfer prices to market prices (arm's length principle)

Mercator charges a fee for its services, and rent for the use of POS terminals. The amount of the fee depends on the transaction volume with the Pika card, and business arrangement with the business partner. Mercator charges the same rent for use of POS terminals to both affiliated and non-affiliated companies. The amount of such rent is calculated based on the amount of rent paid by Mercator to a non-affiliated company.

5. RECEIVABLES FROM AND PAYABLES TO AGROKOR GROUP COMPANIES

5.1 RECEIVABLES

All receivables originating from after the enactment of the so-called Lex Agrokor are effectively managed. Companies in the Agrokor Group mostly repay their liabilities within the agreed payment terms, mostly by due date.

Following the vote on and approval of the Settlement Agreement, the claims reported and acknowledged in the Agrokor's extraordinary management procedure will be addressed based on the entity priority model (EPM). In this model, each company under the extraordinary management at the Agrokor Group will be assigned a certain percentage to be allocated to repayment of such company's receivables.

Table 8: Receivables as at December 31, 2017, and July 31, 2018; value in EUR

Company	Receivables as at Dec 31, 2017	Receivables as at Jul 31, 2018
Agrokor	3,952,663	3,952,663
Agrokor AG Zug	397,000	397,000
Agrokor Trgovina	1,861,343	1,861,343
Belje	151,363	151,363
Dijamant	39	39
Jamnica Croatia	32,296	32,296
Jamnica Slovenija	89,162	189,680
Konzum	1,334	1,070
Ledo Croatia	208,362	208,362
Ledo Slovenia	29,783	200,505
PIK Vrbovec	188,094	211,902
Velpro-centar	1,694	1,694
Zvijezda Croatia	35,416	35,416
Zvijezda Slovenia	128,832	55,830
Kompas	5,032	6,473
Costella	10,282	207,823
TOTAL	7,092,695	7,513,459

5.2 PAYABLES

Amount and changes in payables depend on the season. Dynamics of repayment of our payables is comparable to the dynamics of our payments to third parties from which Mercator is purchasing the same type of goods.

Table 10: Payables as at December 31, 2017, and July 31, 2018; value in EUR

Company	Payables as at Dec 31, 2017	Payables as at Jul 31, 2018
Agrokor Trgovina	90,938	0
Agrolaguna	25,377	37,408
Belje	387,140	29,925
Dijamant	777,396	777,396
Jamnica Slovenija	627,942	960,013
Konzum	1,211,544	896,666
Ledo Slovenia	1,524,473	3,044,313
mStart	513,705	23,842
Pik Vinkovci	0	9,572
Pik Vrbovec	3,025,396	1,996,407
Solana Pag	28,383	23,875
Velpro-centar	44,695	0
Zvijezda Slovenia	1,526,488	1,347,595
Kompas	759,599	1,084,941
Costella	77,971	131,240
Mondo-tera	4,750	485
Zvečevo	0	24,529
TOTAL	10,625,797	10,388,207

COMPLIANCE OF COMPANY OPERATIONS WITH THE PROVISIONS OF THE ZIČUDSP

Based on the internal acts, covenants and commitments already implemented before the adoption of the ZIČUDSP, and based on the provisions of this Act, it can be determined that the company did not grant in the reporting period at hand any guarantees, loans, sureties or similar commitments to its majority shareholder (partner) or to any company affiliated to it.

Moreover, the company did not directly or indirectly approve or grant in the reporting period at hand any loan, advance payment, or similar instrument or commodity credit, and did not pay for any services to the majority shareholder or any company affiliated to it, without the consent of the extraordinary Management Board member.

In the reporting period at hand, the company did not participate in any payment or assume any debt or make any payment on behalf of or instead of its majority shareholder or any company affiliated to it.

In compliance with his powers and authorizations, the extraordinary Management Board member reviewed all transactions with the majority shareholder and the companies affiliated to it, and he was informed about all details required for evaluation of compliance of company operations with the ZIČUDSP.

The extraordinary Management Board member also very actively monitored the reporting and compliance of procedures for all managers and executives, in compliance with the organizational rules and other acts related indirectly or directly to the provisions of the ZIČUDSP.

Based on his powers and authorizations, the extraordinary Management Board member also supervised the execution and conditions of commercial agreements effective before the day of his appointment.

The extraordinary Management Board member also supervised the development of this report and all activities required for its development and compilation.

Based on all established facts, the company Management Board, managers and executives hereby declare that the company acted in compliance with the provisions of the ZIČUDSP in the reporting period at hand.

Mercator d.d.
Management Board

6. APPENDICES

- Appendix 1 – List of Agrokor Group companies

Company	Street	City	Country	Registration number
360 MARKETING d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	76677251901
A.N.P. Energija d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	81033553099
A007 d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	42312821469
Adria retail d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	00776795695
Adriasense d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	87006524500
Adriatica net d.o.o.	Izidora Kršnjavog 1	Zagreb	Croatia	20350489217
Adriatica net Beograd d.o.o.	Kosovska 8/VI	Belgrade	Serbia	
Adriatica net s.r.o. Bratislava	Ventúrska 14	Bratislava	Czech Republic	
Agkor d.o.o.	Bulevar umetnosti 4&7	New Belgrade	Serbia	
Agrokor AG Zug	Eschenring 3	Zug	Switzerland	
Agrokor d.d.	Trg Dražena Petrovića 3	Zagreb	Croatia	40715974731
Agrokor d.o.o. Grude	Kralja Tomislava 27	Grude	Bosnia and Herzegovina	
Agrokor-energija d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	43546169521
Agrokor-trgovina d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	40715974731
Agrolaguna d.d.	Mate Vlašića 34	Poreč	Croatia	84196188473
Agroplus d.o.o. v stečaju	Industrijska zona Janjevci 6	Donji Miholjac	Croatia	007350499058
Aliquantum ulaganja d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	25317715808
Angropromet d.o.o. - pripajanje Idei	Miloša Velikog 76	Kikinda	Serbia	
A.N.P. Energija d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	81033553099
Ardeya Global Dubai	30-01-1280; Jewellery & Gemplex 3,	Dubai	Dubai	81160119
ATLAS d.d.	Vukovarska 19	Dubrovnik	Croatia	02041978827
Atlas Ambassador Doo	Kosovska 8	Belgrade	Serbia	
Atlas d.d. Dubrovnik	Dr. Ante Starčevića 45	Dubrovnik	Croatia	02041978827
Atlas Ambassador New York	66 West 38th street	New York	USA	
Aureum stella d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	92567161547

Company	Street	City	Country	Registration number
Backstage d.o.o.	Slavonska avenija 11a	Zagreb	Croatia	84411860203
Belje ABC d.o.o.	Imre Nagya 1	Beli Manastir	Croatia	00051870955
Belje Agro-vet d.o.o.	Kokingrad 3	Darda	Croatia	78769491591
Belje d.d.	Svetog Ivana Krstitelja 1a	Darda	Croatia	92404445155
Beojana d.o.o.	Vojislava Ilića 28	Belgrade	Serbia	
Beokona d.o.o.	Autoput za Zagreb 11a	Belgrade	Serbia	
Beopana d.o.o.	Milutina Milankovića 19	Belgrade	Serbia	
Beoslana d.o.o.	Autoput 11	Belgrade	Serbia	
Beovona d.o.o.	Milutina Milankovića 19	Belgrade	Serbia	
Bio-zone d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	69838261198
Costella	Fara 30	Kostel	Slovenia	
Dalmare d.o.o.	Ul. Velimira Škorpika 23	Šibenik	Croatia	
Dalmarina d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	88061796935
Db kantun veleprodaja d.o.o.	Samoborska cesta 102	Zagreb	Croatia	57339268482
Dijamant a.d.	Temišvanski drum 14	Zrenjanin	Serbia	
Dora foods	ul. Składowa 30c	41-500 Chorzów, Polska	USA	
Eko Biograd d.o.o.	Matije Gubca 130	Vinkovci	Croatia	42005576448
Eko-ozra d.o.o.	Barčev tg 6 a	Zagreb	Croatia	
Energija gradec d.o.o. (A.N.P. Energija)	Trg Dražena Petrovića 3	Zagreb	Croatia	83373928482
Euroviba d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	19818276224
Felix d.o.o.	Matije Gubca 130	Vinkovci	Croatia	94397504836
Fonyodi Kft.	Bezsényi ut 1	H-8640 Fonyod	Hungary	
Frikom d.o.o.	Zrenjaninski put bb	Belgrade	Serbia	
Frikom-Beograd dooel	Nikola Tesla 11	Skopje	Makedonia	
go.Adriatica d.o.o.	Izidora Kršnjavog 1	Zagreb	Croatia	75299430948
Gulliver travel d.o.o.	Obala Stejpana Radića 25	Dubrovnik	Croatia	25636115130
Hotel Forum d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	62755106142
Hoteli Koločep d.d.	Donje Čelo 45	Koločep	Croatia	30328587951
Hoteli Živogošće d.d.	Porat 136	Živogošće	Croatia	88429213928
HTP Korčula d.d.	Šetalište Frana Kršinića 104,	Korčula	Croatia	63259199217
HUP-Zagreb d.d.	Trg Krešimira Čosića 9	Zagreb	Croatia	6859264899

Company	Street	City	Country	Registration number
HU-PO d.o.o.	Jelševačka cesta 154	Zagreb	Croatia	24143874559
Idea d.o.o.	Autoput za Zagreb 11a	New Belgrade	Serbia	
ID Riva Gmbh	Neuhauser Str. 27,	München,	Germany	
ID Riva Tours b.v	Gütchenster 14	Halle	Germany	
Iločki podrumi d.d.	Dr. Franje Tuđmana 72	Ilok	Croatia	38793818363
Imex banka d.d.	Tolstojeva 6	Split	Croatia	99326633206
Industrija mesa d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	75501147946
INIT d.d.	Rajlovačka bb	Sarajevo	Bosnia and Herzegovina	
Irida d.o.o.	Petra Zrinskog 24	Daruvar	Croatia	72383446154
Jamnica d.d.	Getaldićeva 3	Zagreb	Croatia	05050436541
Jamnica Mineralna Voda d.o.o.	Limbuška cesta 2	Limbuš	Slovenia	
Jana North America	461 Park Ave S #300,	New York, NY 10016, ZDA	USA	
Jolly projekti jedan d.o.o. za poslovanje nekretninama	Trg kralja Tomislava 2	Drniš	Croatia	17172717699
Karisma hotels adriatic d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	77301543615
KHA četiri d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	34678966530
KHA pet d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	83931898966
KHA tri d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	23699589651
Kikindski mlin a.d.	Svetozara Miletića 198	Kikinda	Serbia	
Kollander world Travel	761 E 200th St,	Cleveland, OH 44119	USA	
KOMPAS d.d. **	Pražakova ulica 4	Ljubljana	Slovenia	
KOMPAS d.o.o.	Mate Vlašića 20	Poreč	Croatia	13785319050
KOMPAS Međugorje d.o.o.	Maršala Tita 8	Sarajevo	Bosnia and Herzegovina	
Kompas Beograd doo	Obilićev venac,	Belgrade	Serbia	
Kompas Holidays International	2929 E.Comercial Blvd. Suite 201	Fort Lauderdale	USA	
Kompas Holidays International	Scheepmakershaven 32 D	Rotterdam	Netherlands	
Kompas Montenegro d.o.o.	22 November No. 15,	Budva	Montenegro	
Kompas Nordic Aps	M D Madsensvej 13	Allerød	Denmark	
Kompas Poland S.p.z.o.o.	Willowa 8/10/lok. 2,	Varšava	Poland	
Kompas Praha Spol	Rytířská 398/26,	Staré Město	Czech Republic	

Company	Street	City	Country	Registration number
Kompas Sarajevo d.o.o.	Maršala Tita 8	Sarajevo	Bosnia and Herzegovina	
Kompas s.r.l.	Piazza Brescia, 5,	Lido di Jesolo VE	Italy	
Kompas Touristik Espana	Carrer de París, 162	Barcelona	Spain	
Kompas Turistik	Siebensterngasse 21	Dunaj	Austria	
Kompas Turistik International	Rákóczi út 14.,	Budimpešta	Hungary	
Konsolidator d.o.o.	Nova Ves 11	Zagreb	Croatia	73678065415
Konzum d.d.	Marija Čavića 1/a	Zagreb	Croatia	29955634590
Konzum d.o.o. Sarajevo	Rajlovačka bb	Sarajevo	Bosnia and Herzegovina	
Kor - Broker d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	05673278055
Kreditna banka Zagreb d.d.	Ulica grada Vukovara 74	Zagreb	Croatia	
Krka d.o.o.	Bana Josipa Jelačića 813	Šibenik	Croatia	45256190469
Kron d.o.o.	Autoput za Zagreb 11a	New Belgrade	Serbia	
Latere Terram d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	68289779337
Ledo Čitluk d.o.o.	Tromeđa bb	Čitluk	Bosnia and Herzegovina	
Ledo d.d.	Čavićeva 1a	Zagreb	Croatia	87955947581
Ledo d.o.o. Ljubljana	Brnčičeva ulica 45,	Ljubljana - Črnuče	Slovenia	
Ledo d.o.o. Podgorica	Liuješe bb	Podgorica	Montenegro	
Ledo Kft.	089/3 Hrsz.,	Szada	Hungary	
Ledo Sh.p.h	Prishtinë Milosheve b.b.	Priština	Kosovo	
Lovno gospodarstvo Moslavina d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	55613437019
M - BL d.o.o.	Aleja Svetog Save 69,	Banja Luka	Bosnia and Herzegovina	
M - Energija, d.o.o.	Dunajska 115	Ljubljana	Slovenia	
Mercator - BH, d.o.o.	Blažuj bb	Sarajevo	Bosnia and Herzegovina	
Mercator - CG, d.o.o.	Put Radomira Ivanovića br. 2	Podgorica	Montenegro	
Mercator - Emba, d.d.	Tržaška cesta 2c	Logatec	Slovenia	
Mercator - H, d.o.o. (Poslovni sistem Mercator d.d. Slovenija)	Ljudevita Posavskog 5	Sesvete	Croatia	10045107278

Company	Street	City	Country	Registration number
Mercator - S, d.o.o.	Temerinski put 50	Novi Sad	Serbia	
Mercator IP, d.o.o.	Dunajska 110	Ljubljana	Slovenia	
Mercator Macedonia, d.o.o.e.l.	Temerinski put 50	Novi Sad	Makedonia	
MERCATOR MAXI, d.o.o.	Trg republike 1	Ljubljana	Slovenia	
Mercator-Velpro, d.o.o.	Slovenčeva 25	Ljubljana	Slovenia	
Mg Mivela d.o.o. - ex Jamnica d.o.o. Beograd	Partizanske avijacije bb	New Belgrade	Serbia	
Mladina d.d.	Bana Josipa Jelačića 85	Jastrebarsko	Croatia	00233318664
Mliječno govedarstvo Klisa d.o.o.	Sajmište 113c	Vukovar	Croatia	03831063279
Moje domaće meso d.o.o.	Male sredice	Bjelovar	Croatia	60174244801
Mondo-tera d.o.o.	Republike Hrvatske 71	Grude	Bosnia and Herzegovina	
Mondo-tera d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	14072680184
Morso-Line doo	Autoput za Zagreb 11a	New Belgrade	Serbia	
M-Profil SPV d.o.o.	Zrenjaninski put bb	Belgrade	Serbia	
mStart Business Solutions d.o.o.	Autoput za Zagreb 11a	New Belgrade	Serbia	
mStart d.o.o.	Slavonska avenija 11a	Zagreb	Croatia	19895453012
Multiplus card d.o.o.	Trg Dražena Petrovića 3	Zagreb	Croatia	18207737728
Nova sloga d.o.o.	Kneginje Milice 81/1	Trstenik	Serbia	
Pet-prom ulaganja d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	77713684270
Pevec d.d.	Savska cesta 84	Sesvete	Croatia	73660371074
Photo boutique d.o.o.	Heinzelova 60/1	Zagreb	Croatia	73727912033
PIK BH d.o.o. Laktaši	Ulica Svetosavska bb	Laktaši	Bosnia and Herzegovina	
PIK Vrbovec d.d.	Zagrebačka 148	Vrbovac	Croatia	78909170415
PIK Vrbovec BiH d.o.o.	Veljka Lukića 22	Lukovac	Bosnia and Herzegovina	
PIK Vrbovec S d.o.o.	Autoput za Zagreb 11a	Belgrade	Serbia	
PIK-Vinkovci d.d.	Matije Gubca 130	Vinkovci	Croatia	17774531631
Platinum-A, d.o.o.	Dunajska 107	Ljubljana	Slovenia	
Platinum-B, d.o.o.	Dunajska 107	Ljubljana	Slovenia	
Platinum-C, d.o.o.	Dunajska 107	Ljubljana	Slovenia	
Platinum-D, d.o.o.	Dunajska 107	Ljubljana	Slovenia	

Company	Street	City	Country	Registration number
Plodovi podravine d.o.o.	Grgura Karlovčana 2/a	Ferdinandovac	Croatia	40177414551
Poliklinika Aviva	Nemetova	Zagreb	Croatia	01916835772
Poljoprivreda j.d.o.o.	Matije Gubca 130	Vinkovci	Croatia	06919626383
Poslovni sistem Mercator, d.d.	Dunajska 107	Ljubljana	Slovenia	
Projektgradnja d.o.o.	Vrbska ulica 3	Gornja Vrba	Croatia	19659143269
Rivijera d.d.	Liburnijska 46	Ičići	Croatia	80911267020
Roto dinamic d.o.o.	Samoborska cesta 102	Zagreb	Croatia	24723122482
Roto ulaganja d.o.o.	Tome Stržičica 8	Rijeka	Croatia	28189962659
Sarajevski kiseljak d.d.	Kraljice mira br. 17	Kiseljak	Bosnia and Herzegovina	
Shutnell Limited Ltd. Cipar	Konstantinou. 9., Agios. Antreas	Nicosia	Cyprus	
SK-735 d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	81441487023
Sojara d.o.o.	Ulica 84 Gardijske bojne HV Termiti 40	Zagreb	Croatia	87720689078
Solana Pag d.d.	Svilno bb	Pag	Croatia	34949147151
Super Kartica d.o.o.	Partizanske avijacije bb	New Belgrade	Serbia	
Super kartica d.o.o. Podgorica	Put Radovana Ivanovića br. 2	Podgorica	Montenegro	
Super Kartica d.o.o. Sarajevo	Ul. Ložionička br. 16	Sarajevo	Bosnia and Herzegovina	
Terra Argenta d.o.o.	Sajmište 113/c	Vukovar	Croatia	20453182684
Tesla štedna banka d.d.	Trg J.F. Kennedya 6 B	Zagreb	Croatia	82901735413
Tisak d.d.	Slavonska avenija 11a	Zagreb	Croatia	75917721668
Tisak d.o.o.			Bosnia and Herzegovina	
TISAK InPost d.o.o.	Slavonska avenija 11a	Zagreb	Croatia	21436767937
Tisak usluge d.o.o.	Slavonska avenija 11a	Zagreb	Croatia	85003955783
TPDC Sarajevo d.d.	Rajlovačka bb	Sarajevo	Bosnia and Herzegovina	
TransEuropean Properties IV d.o.o. (15% Agrokor d.d.)	Ilica 1	Zagreb	Croatia	85062839460
Velpro - centar d.o.o.	Marijana Čavića 1/a	Zagreb	Croatia	46660800468
VELPRO d.o.o. Sarajevo	Rajlovačka bb	Sarajevo	Bosnia and Herzegovina	

Company	Street	City	Country	Registration number
Vinarija Novigrad d.o.o.	Tome Strižića 8	Rijeka	Croatia	67539583469
Vinka	Jarminačka cesta 1	Vinkovci	Croatia	45295422526
Vjesnik-usluge d.o.o.	Slavonska avenija 4	Zagreb	Croatia	21825610728
Vupik d.d.	Sajmište 113/c	Zagreb	Croatia	06849543412
Zagreb plakat d.o.o.	Koturaška 51	Zagreb	Croatia	32111742300
Zvečevo d.d.	Kralja Zvonimira 1	Požega	Croatia	40479860551
Zvijezda d.d.	Marijan Čavića 1	Zagreb	Croatia	91492011748
Zvijezda d.d.	Breznikova ulica 26	Domžale	Slovenia	
Zvijezda d.o.o. Sarajevo	Rajlovačka bb	Sarajevo	Bosnia and Herzegovina	
Zvijezda RS d.o.o Laktaši	Svetosavska bb Glamočani,	Laktaši	Bosnia and Herzegovina	
Žitnjak d.d.	Marija Čavića 8	Zagreb	Croatia	25435300118
Žitozajednica d.o.o.	Štefanovečki zavoj 10	Zagreb	Croatia	44252702461

Sources:

Monthly report of the economic and financial situation and implementation of measures of the extraordinary management Agrokor, d.d.

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