

Zadar, 4<sup>th</sup> November 2022

## INVITATION TO THE GENERAL ASSEMBLY OF TANKERSKA NEXT GENERATION

Pursuant to Article 277, paragraph 2 of the Companies Act, and in connection with the provisions of Article 42 of the Act on the Takeover of Joint-Stock Companies, the Management Board of the TANKERSKA NEXT GENERATION shipping joint stock company, with a registered seat in Zadar, B. Petranovića No. 4 (hereinafter: the "Company" or "TNG"), has on November, 4<sup>th</sup>, 2022, rendered the decision on the convention of the General Assembly, and hereby invites the shareholders of the Company to the

**GENERAL ASSEMBLY of TANKERSKA NEXT GENERATION d.d.  
which will be held on November 21<sup>st</sup>, 2022, at 10:00 hours at the  
Company headquarters, Božidara Petranovića 4, Zadar**

**with the following agenda:**

1. Opening of the General Assembly, establishing the present and proxy shareholders attendance list;
2. Decision on granting authority (approval) to the Management Board and the Supervisory Board of the Company to decide on the disposal of own shares through a voluntary takeover offer by TANKERSKA PLOVIDBA d.d. (hereinafter: "Bidder" / "Offerer") published on October 27, 2022.

**Proposals of General Assembly decisions:**

**Ad 2. The Management and Supervisory Board propose to the General Assembly to adopt the following decision:**

"Authority (approval) is given to the Management Board and the Supervisory Board of the Company to decide on the disposal of own shares in a voluntary takeover offer by the Offerer TANKERSKA PLOVIDBA d.d. published on October 27, 2022."

**Explanation of General Assembly decisions proposals:**

**Ad 2. Explanation of the Decision proposal on the granting authority (approval) to the Management Board and the Supervisory Board of the Company to decide on the disposal of own shares in a voluntary takeover offer from the Bidder TANKERSKA PLOVIDBA d.d. published on October 27, 2022.**

On October 27, 2022, the Company's Management Board received a takeover offer given by the Bidder TANKERSKA PLOVIDBA d.d. which was simultaneously sent to the Zagreb Stock Exchange d.d. and Central Depository and Clearing Company Inc. The Offerer holds a total of 7,983,550 ordinary shares of the Company, which represents 91.41% of the Company's share capital, and which shares provide 7,983,550 votes at the Company's General Assembly, which represents 91.71% of the votes at the Company's General Assembly. The subject of the takeover offer are all shares of the Company, for which the Bidder undertakes to pay a price of HRK 78.00 (seventy-eight HRK) for each share. The Company holds 28,319 own shares. Pursuant to the above, and in accordance with Article 42, paragraph 1, point 4 of the Act on the Takeover of Joint-Stock Companies, after the notification of the intention to declare a voluntary takeover offer has been published by the market operator of the regulated market, the Company's management and supervisory board may not, without the approval of the General Assembly of the Company, decide on the acquisition

and disposal of the Company's own shares or securities conferring rights to these shares, therefore the Management Board of the Company proposes to the General Assembly to pass a decision giving the authority (approval) to the Management Board and the Supervisory Board of the Company to decide on the disposal of own shares in a voluntary takeover offer to the Offerer TANKERSKA PLOVIDBA d.d. published on October 27, 2022.

## **INVITATION AND INSTRUCTIONS FOR SHAREHOLDERS GENERAL ASSEMBLY**

(Hereinafter – Invitation, Instructions)

### **Invitation, time and venue of the General Assembly**

1. The shareholders of TANKERSKA NEXT GENERATION are invited to participate in the Annual General Assembly to be held on November 21<sup>st</sup>, 2022 at the Company headquarters, Božidara Petranovića 4, Zadar, beginning at 10:00.
2. Registration of participants of the General Assembly shall take place on November 21<sup>st</sup>, 2022 at the entrance to the Company's headquarters, Božidara Petranovića 4, Zadar, from 8:45 to 9:45 hours, as final. Registration after that will not be possible and we kindly ask shareholders to register in due time. After the completion of the registration, those shareholders or their proxies, who were not registered on the list of participants, but are registered in the share register, are entitled to participate in the General Assembly, but cannot exercise the right to vote.
3. When registering, shareholders or their proxies or representatives have to show legally proscribed valid ID, while the attorneys who are legal persons have to submit an excerpt from the court register or other appropriate register in which the legal entity is recorded, or other appropriate public documents, if it is not submitted with the application for participation in the General Assembly.

### **Participation and voting at the General Assembly**

4. Each shareholder of the Company has the right to participate at the General Assembly, provided that the participation is announced, in person or through their proxy or representative, by submitting a written application to the Company, not later than four days before the General Assembly, excluding the date of receipt of the application by the Company, i.e. by November 16<sup>th</sup>, 2022 the latest and in connection with the provisions of Article 42 of the Act on the Takeover of Joint Stock Companies and within the deadlines prescribed by the provisions of the same Article. A legal or natural person who is a shareholder of the Company registered in the Central Depository and Clearing Company Inc. Zagreb, on the last day for application for participation in the General Assembly, i.e. on November 16<sup>th</sup>, 2022 considered a shareholder of the Company. The share capital is divided into 8,733,345 ordinary shares; of which each has one vote minus 28,319 Company shares held by TANKERSKA NEXT GENERATION.
5. The application shall have the following contents and attachments:
  - I. Application for shareholder - natural person
    - The name, residence, address, number of account with the Central Depository and Clearing Company Inc. and the total number of shares of the shareholder
  - II. Application for shareholder - legal person
    - Company name of the legal person, seat and address, OIB (Personal identification number)
    - The number of account with the Central Depository and Clearing Company Inc. and the total number of shares of the shareholder
    - Attached to the application, excerpt from the court register or other register in which legal person is entered or a copy, certified copy or other appropriate public document clearly showing that the application was signed by a person who is legally authorized to represent the legal person
  - III. Application submitted by the shareholder's proxy

- a) **Proxy - natural person:**
- Name and surname, residence and address of the proxy, OIB (Personal identification number)
  - List of shareholders which are being represented, for each, the number of their account with the Central Depository and Clearing Company Inc. and the total number of shares of all represented shareholders
  - Attached to the application all the individual powers of authority on the recommended form, shall be submitted
- b) **Proxy - legal person:**
- Company name, seat and address and proxy OIB (Personal identification number)
  - List of shareholders represented, for each number of their account with the Central Depository and Clearing Company Inc. and the total number of shares of all represented shareholders
  - Individual powers of attorney are delivered in writing attached to the application, and if the shareholder is a legal person, the attachment shall contain an excerpt from the court register or other register in which legal person is entered or a copy, certified copy or other public document it is evident that the power of attorney signed by the person who is legally authorized to represent the legal person
6. For minors and incapable or partially business capable persons the application is submitted and represented by an appointed guardian who must enclose the original or a copy or a certified copy of the document that certifies the guardianship status.
7. Shareholders at the General Assembly may be represented by proxy on the basis of a valid written power of attorney issued by the shareholder, or in case of legal entity proxy issued by a person who is legally authorized to represent the shareholder.
8. Immediately after the publication of the invitation to the General Assembly, the Company will inform credit or financial institutions and shareholder associations that voted on behalf of shareholders at the last General Assembly or have asked to receive the invitation. The invitation shall state the option for shareholders to vote at the General Assembly by proxy or by shareholder associations.
9. Power of attorney for participation and/or voting at the General Assembly shall include the name and surname or company name, residence or seat and address of the issuer on the number of account with the Central Depository and Clearing Company Inc., the total number of shares, name and surname or company name, residence or seat and address of the proxy, signature authority or statutory representative or representative under law, if the proxy is a legal person. It is recommended to use forms for the application for participation in the General Assembly and the power of attorney, which may be obtained at the Company's headquarters and are also available on the website of the Company [www.tng.hr](http://www.tng.hr).
10. The application for participation in the General Assembly and authorization, and all attachments must be in the Croatian language or if in a foreign language must be translated into Croatian by a certified court interpreter.
11. The application for participation in the General Assembly shall be submitted directly to the Company at its headquarters in Zadar, B. Petranovića 4, or sent to the Company by registered mail to the following address:
- TANKERSKA NEXT GENERATION d.d.**  
**B. Petranovića 4**  
**23 000 Zadar**
12. The application for participation in the General Assembly shall be considered timely submitted if it is in accordance with these Instructions, submitted or sent by mail to the Company by 23:59 hours on November 16<sup>th</sup>, 2022. Shareholders that did not submit their participation in General Assembly properly in accordance

with these Instructions or who have not submitted their application shall not be entitled to participate in the General Assembly.

13. General Assembly cannot pass valid decisions unless in person or by proxy shareholders present have shares representing at least half of the share capital of the Company (quorum). If the quorum is not met, the General Assembly will be held the same day at 13:00 hours in the same place with the same agenda and the General Assembly will pass valid decision regardless of the amount of the capital represented. Given proxies are also valid for this General Assembly.

**Shareholder rights to inquire, request amendments to the agenda, counter proposals and the right to be informed**

14. Shareholders intending to ask questions at General Assembly with reference to agenda items are hereby asked, for sake of the efficient organization of the General Assembly, to provide written notice when filing the application for participation at the General Assembly or at the latest during registration of participants before the General Assembly, thereby indicating the agenda item, as well as its content.
15. Considering that the General Assembly was convened 14 days before the day of the General Assembly in accordance with Article 42, paragraph 3 of the Act on the Takeover of Joint Stock Companies, regardless of the deadlines for convening the General Assembly of the Company determined by the Law on Companies, in order to decide on issues from Article 42 Paragraph 1 of the Act on Takeover of Joint Stock Companies, shareholders do not have the possibility to request that any item be placed on the agenda of the General Assembly in accordance with Article 278 Paragraph 2 of the Companies Act (within at least 30 days before the date of the General Assembly, which deadline is provided by Article 278, paragraph 2 of the Companies Act).
16. Shareholders have the right to put a counterproposal to the decision proposals submitted by the Management and/or Supervisory Board on a particular agenda item. The counterproposal, together with the names and surnames of shareholders, explanation and possibly, opinion of the Management Board, will be reported to credit or financial institutions and shareholder associations that voted on behalf of shareholders at last year's General Assembly and will be made available to shareholders on the website of the company ([www.tng.com](http://www.tng.com)), if a shareholder submits a counterproposal, at least 14 days before the General Assembly, to the head office address of the Company (TANKERSKA NEXT GENERATION d.d., B. Petranovića 4, 23 000 Zadar). The Company will not consider the day of receiving the counterproposal in this 14-day deadline. If the shareholder does not exercise this right, it does not result in loss of the right to make a counterproposal at the General Assembly. This shall be appropriately applied to shareholders proposals regarding the election of the Supervisory Board or the appointment of the Company's auditor.
17. The Management Board will at the General Assembly give every shareholder at his/her request, information on the company's business, if it is necessary to evaluate items on the agenda.
18. Documents for the General Assembly, legally required, are available to the shareholders at the Company's headquarters in Zadar, every working day from the date of announcing the invitation for the General Assembly until the date of the General Assembly from 10:00 to 14:00 hours. These materials are made public on the same day and available on the Company's website ([www.tng.hr](http://www.tng.hr)).

Management Board



John Karavanić