

Trustee  
Vlasta Majstorović  
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**ELITE TRADING BUSINESS d.o.o. u stečaju**  
Pula,

**LION ALTERNATIVE FUND**

2 C Parc d'Activités  
L-8308 Capellen  
Luxembourg

**Predmet: zahtjev za obrazloženjem umanjenja vrijednosti udjela u postupku iskupa**

Poštovani,

1. Potvrđujemo da smo putem e-pošte dana 20.07.2021. godine zaprimili smo dokumente koje ste nam dostavili I to:

EVOLUTION OF THE NET ASSET VALUE I

EXTRACT from the Register of SHARES as at 31/12/2020

2. Utvrđuje se slijedeće:
  - 2.1. Iz Vaše I naše poslovne dokumentacije nesporno proizlazi da je ELITE TRADING BUSINESS d.o.o. uplatio 1.300.000,00 euro I kupio 13.000,00 udjela (limited partnership units of the fund LION ALTERNATIVE FUND SLP)
  - 2.2. Dopisom od 09. Rujna 2021. Godine potvrdili ste Trgovačkom sudu u Pazinu postojanje navedenih udjela I njihovu vrijednost u iznosu od 979.868,50 eura. Pri tome niste dali nikavo obrazloženje vezano uz činjenicu da, iako su udjeli kupljeni radi ostvarivanja dobiti, odnosno rasta njihove vrijednosti, dogodilo se suprotno, došlo je do ogromnog pada njihove vrijednosti I pitanje je da li do toga došlo zbog lošeg rukovođenja FONDOM I porteljima ulagača ili iz nekih drugih razloga.
  - 2.3. Dana 10.06.2021. godine primili smo uplatu u iznosu od 905.271,90 eura, dakle s daljnjim umanjenjem pripadajućeg iznosa bez ikakvog obrazloženja vezano uz rad Fonda I razlozima njegova tako neuspješnog poslovanja, a na posebni zahtjev poslana su nam samo dva dijagrama navedena u točki 1. ovog dopisa



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3. Temeljem navedenog molim vas da nam pošaljete potpuno i iscrpno obrazloženje (s pratećom dokumentacijom) kako je došlo do isplate iznosa od 905.271,90 eura, kada je utvrđeno I potvrđeno da je uplaćen iznos od 1.300.000,00 eura

Stečajna upraviteljica  
Vlasta Majstorović



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**ELITE TRADING BUSINESS L.L.C. in Bankruptcy**  
Pula,

**LION ALTERNATIVE FUND**  
2 C Parc d'Activités  
L-8308 Capellen  
Luxembourg

**Subject: Request for the explanation of impairment of unit holding in the redemption procedure**

Dear Sirs,

1. We confirm to have received the following documents you sent us via e-mail on July 20, 2021:

EVOLUTION OF THE NET ASSET VALUE I  
EXTRACT from the Register of SHARES as at 31/12/2020

2. The following is determined:

2.1. Your business documents indisputably confirm that ELITE TRADING BUSINESS d.o.o. paid EUR 1.300.000,00 and acquired 13.000,00 unitholding (limited partnership units of the fund LION ALTERNATIVE FUND SLP)

2.2. By your letter dated September 9, 2021, you confirmed to the Commercial Court in Pazin the existence of the stated unitholding and their value in the amount of 979.868,50 Euro. In doing so, you provided no explanation regarding the fact that even though unitholding was acquired to make a profit, i.e., increasing their value, the opposite happened as there was a considerable decline in their value. The question is whether this was due to poor management of the FUND and investor portfolios or other reasons.

2.3. On June 10, 2021, we received a 905.271,90 Euro payment, which is a further reduction in the corresponding amount without any explanation related to the operation of the Fund and the reasons for its unsuccessful operation. At our special request, we received only two diagrams stated in Item 1 of this letter.



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3. Based on the above stated, please send us a complete and detailed explanation (with supporting documentation) on how 905.271,90 Euro was paid out when it was established and confirmed that 1.300.000,00 Euro was the amount paid-in.

Bankruptcy Commissioner  
Vlasta Majstorović

**End of translation**

I, Steven Pavlović, Court interpreter for the English language, as appointed by the President of the County Court in Pula, Decree No. 4 Su- 1211/98 – 6 from May 05th of the year 2000 do hereby certify that the above translation is a faithful and complete translation of the original document written in the Croatian language.

No. 02/21

Pula, August 12, 2021.



- preporučene pošiljke  
 vrijednosne pošiljke

- paketa  
 praćene pošiljke

POŠILJATELJ

STEAJNA UPRAVITELJICA  
VLASTA MAJSTOROVIĆ  
OIB 78258328195  
Koparska ulica 37 PULA

tel./mob./e-mail: ELME

PRIMATELJ

LION ALTERNATIVE FUND  
2 C OARC'DI ACTIVITES  
1-8308 CAPELLEN  
LUXEMBOURG

tel./mob./e-mail:

Dopunske usluge

- Povratnica  
 Vrijednost \_\_\_\_\_ kn  
 Plaćanje pouzecom \_\_\_\_\_ kn  
 Plus  
 PU2PU paket  
 Nestandardni format  
 Uručiti osobno primatelju

Prostor za ovjeru

Prijamni broj:

Masa: R RG 03201201 9 HR

Poštarina: 45g

Datum/vrijeme prijma: \*40.60

16.08.21 14:18:56

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Ozn. za narudžbu: 104/2020

