


PRIVREDNA BANKA ZAGREB

Broj ugovora/partija: 7510012206

Račun: 3401500

MBK: 029239

**UGOVOR O
DUGOROČNOM DEVIZNOM KREDITU**

zaključuju:

KREDITOR: PRIVREDNA BANKA ZAGREB
- DIONIČKO DRUŠTVO, Zagreb (Grad Zagreb), Račkoga 6, OIB: 02535697732

i

KORISNIK KREDITA: AZURNA UVALA d.o.o. za turizam, Stomorska (Općina Šolta), Sv. Nikole 111, OIB: 70111775844, koje zastupa predsjednik Uprave, Spyridon Tzoannos

1. IZNOS KREDITA: EUR 9.514.096,83 slovima: devet milijuna petstočetnaest tisuća devedesetšest eura i osamdesetri centa

2. NAMJENA: za zatvaranje obveza po partiji 7510004434 i 7510004654.

3. KAMATNA STOPA:

Na iskorišteni iznos kredita, počevši od dana prvog korištenja kredita obračunava se redovna kamata po stopi u visini tromjesečnog EURIBOR-a uvećano za kamatnu maržu od 5,00 postotnih poena ne niže od 7,25%, godišnje, promjenjiva.

Obračun kamate vrši se polugodišnje na zadnji dan svakog polugodišta, odnosno o roku dospjeća glavnice kredita, a rok za naplatu je 10 dana od dana obračuna.

Redovna kamata promjenjiva je sukladno Načelima za utvrđivanje kamatnih stopa te načina i dinamike obračuna kamate po kreditima i depozitima PRIVREDNE BANKE ZAGREB -DIONIČKO DRUŠTVO (dalje u

**Agreement/Loan account
number: 7510012206**
Account: 3401500
Client's ID number: 029239
**FOREIGN CURRENCY LONG-TERM LOAN
AGREEMENT**

Concluded between:

LENDER: PRIVREDNA BANKA ZAGREB
- DIONIČKO DRUŠTVO, Zagreb (Grad Zagreb), Račkoga 6, OIB (Tax ID number): 02535697732

and

BORROWER: AZURNA UVALA d.o.o. za turizam, Stomorska (Općina Šolta), Sv. Nikole 111, OIB (Tax ID number): 70111775844, represented by the president of the Management Board, Mr. Spyridon Tzoannos

1. LOAN AMOUNT: EUR 9,514,096.83 in words: nine million five hundred fourteen thousand ninety six euro and eighty three cents

2. PURPOSE: settlement of obligations under the loan (product) accounts 7510004434 and 7510004654.

3. INTEREST RATE:

Ordinary interest shall be calculated on drawn loan amount, as of the first loan draw-down date, at the rate of 3M EURIBOR plus interest margin of 5.00 percentage points, minimum 7.25%, p.a., floating.

Interest shall be calculated semi-annually on the last day of each semester, i.e. on due date of the loan principal amount, payable 10 days as of the calculation date.

Ordinary interest shall be floating pursuant to the Principles for determining interest rates and the method and dynamics of calculating interest on loans and deposits of PRIVREDNA BANKA ZAGREB -DIONIČKO DRUŠTVO (hereinafter:

tekstu: Načela).

O promjeni redovne kamate uslijed promjene kamatne marže Kreditor će obavijestiti Korisnika kredita pisanim putem na adresu iz ovog Ugovora 15 dana prije primjene promijenjene redovne kamate.

Ugovorne strane su suglasne da se, na sve što nije regulirano ovim Ugovorom primjenjuju Načela te da prihvaćaju sve njihove izmjene i dopune za vrijeme trajanja ovog Ugovora, o čemu će ih Kreditor izvijestiti putem svojih distribucijskih kanala.

Na sve dospjele, a neplaćene iznose koje Korisnik kredita duguje temeljem ovog Ugovora, osim u mjeri u kojoj je to zapriječeno mjerodavnim propisima, Kreditor obračunava i naplaćuje kamatu po dospijeću u visini zakonske zatezne kamate određene za odnose iz trgovačkih ugovora, a koja je promjenjiva u skladu s propisima, odnosno u visini redovne kamate iz stavka 1. ovog članka ukoliko ista bude viša od zakonske zatezne kamate.

4. ROK, UVJETI I NAČIN KORIŠTENJA:

a) **Rok:** 30.06.2013.g. slovima:trideseti lipanj dvijetisuće trinaeste godine.

b) **Uvjeti korištenja:** Kredit će se koristiti po sklapanju ovog Ugovora, ispunjenju svih njegovih uvjeta, zasnovanog osiguranja i prema mogućnostima Kreditora.

c) **Način korištenja:** Kredit se koristi sukladno mogućnostima Kreditora, te Korisnik kredita potpisom ovog Ugovora daje izričit i neopoziv zahtjev Kreditoru za korištenjem i isplatom kredita sukladno ugovorenoj namjeni.

5. ROK I UVJETI OTPLATE: Kredit se vraća sukladno mogućnostima Korisnika kredita, a najkasnije do 30.06.2015.g.

6. NAKNADA:

Korisnik kredita obvezuje se platiti Kreditoru sljedeće naknade:

- za obradu zahtjeva: oslobađa se;
- za odobrenje i korištenje: 0,3% (od sto) od iznosa kredita, najmanje 1.000,00 HRK, jednokratno unaprijed;
- za odobreni, a neiskorišteni iznos kredita:

the Principles).

The Lender shall notify the Borrower, in writing, of the change in ordinary interest rate resulting from the change in spread, to the address provided herein, 15 days prior to the application of the changed interest rate.

The parties hereto are agreed that the Principles shall apply to any issue that has not been regulated by this Agreement, and that they accept all amendments made thereto during the validity term hereof, about which the Lender shall inform the respective parties through its distribution channels.

On the entire Borrower's overdue debt under this Agreement, except to the extent in which it is proscribed by applicable regulations, the Lender shall calculate and collect, upon maturity, statutory default interest determined for trade agreement relations, floating in accordance with regulations, i.e. at the rate of ordinary interest referred to in paragraph 1 of this Article, if the latter results higher than the statutory default interest.

4. TERM, CONDITIONS AND MANNER OF UTILISATION:

a) **Term:** 30.06.2013 in words: thirtieth of June of the year two thousand thirteen.

b) **Conditions:** The loan shall be drawn upon conclusion of this Agreement, fulfilment of all its terms and conditions, registration of security instruments and according to the Lender's abilities.

c) **Manner:** The loan shall be used according to the Lender's abilities; and the Borrower, by signing this Agreement, shall make an explicit and irrevocable request to the Lender for the use and disbursement of loan according to its contracted purpose.

5. REPAYMENT TERM AND CONDITIONS:

The loan shall be repaid according to the Borrower's abilities, and no later than by 30 June 2015.

6. FEES:

The Borrower shall pay to the Lender the following fees:

- loan application fee: no charge
- approval and utilisation fee: 0.3% of the loan amount, minimum HRK 1,000.00 one-off in advance
- commitment fee: no charge

<p>oslobađa se;</p> <ul style="list-style-type: none"> - za prijevremenu otplatu: oslobađa se; - ostale: sukladno Odluci o naknadama Kreditora. <p>Korisnik kredita izričito ovlašćuje Kreditora da sve tražbine po osnovi naknada iz ovog Ugovora naplati na dan dospijeca tražbina direktnim terećenjem računa Korisnika kredita broj HR49 2340 0091 1101 9519 3 koji Korisnik kredita ima kod Kreditora odnosno drugog računa po određenju Kreditora o čemu će Kreditor pisano obavijestiti Korisnika kredita, davanjem elektroničkog naloga za plaćanje od strane Kreditora, bez posebne suglasnosti Korisnika kredita. Korisnik kredita pristaje na ovakav način ispunjenja i plaćanja svojih obveza po osnovi naknada, te se obvezuje da će na dane dospijeca bilo koje novčane obveze po osnovi naknada iz ovog Ugovora na njegovom računu kod Kreditora uvijek biti dovoljno sredstava za namirenje obveza po ovom Ugovoru.</p> <p>Ako na dan dospijeca obveze po osnovi naknada iz ovog Ugovora na računu Korisnika kredita koji se vodi kod Kreditora nema dovoljno sredstava za podmirenje iste, Korisnik kredita izričito ovlašćuje Kreditora da direktno tereti račun Korisnika kredita svaki sljedeći dan i/ili da pokrene bilo koji instrument osiguranja predviđen ovim Ugovorom radi naplate tražbina Kreditora po osnovi naknada iz ovog Ugovora do potpunog podmirenja dospjelih obveza Korisnika kredita iz ovog Ugovora.</p> <p>Kreditor obračunava i naplaćuje naknade sukladno Odluci o naknadama u poslovanju s domaćim i stranim poslovnim subjektima, fizičkim osobama i financijskim institucijama (u daljnjem tekstu: Odluka o naknadama), a koje trenutno iznose kako je navedeno u ovom Ugovoru.</p> <p>Za sve eventualne ostale naknade po ovom Ugovoru primjenjivat će se važeća Odluka o naknadama. Korisnik kredita će naknaditi Kreditoru platno prometne troškove i sve eventualne druge stvarne troškove koje Kreditor ima prilikom izvršenja usluga iz ovog Ugovora, sukladno Odluci o naknadama.</p> <p>Jedan od uvjeta za korištenje kredita je prethodno plaćanje svih dospjelih naknada.</p>	<ul style="list-style-type: none"> - prepayment fee: no charge - other: pursuant to PBZ Decision on fees. <p>The Borrower grants explicit authorisation to the Lender to collect all its claims under the fees specified herein on due date thereof by directly debiting the Borrower's account number HR49 2340 0091 1101 9519 3 held with the Lender or other account as determined by the Lender, of which the Lender shall notify the Borrower in writing, by placing electronic payment order on the part of the Lender, without special Borrower's consent. The Borrower consents to this manner of fulfilment and payment of obligations referring to the fees, and undertakes to provide sufficient funds for the settlement of obligations hereunder to be available in its account held with the Lender on due dates of any monetary claim under the fees from this Agreement.</p> <p>If there are no sufficient funds for the settlement thereof in the Borrower's account held with the Lender on due date of the fee-related obligation hereunder, the Borrower explicitly authorises the Lender to directly debit the Borrower's account each following day and/or to activate any security instrument provided for hereunder for the purpose of recovering the Lender's claims referring to fees from this Agreement until the Borrower's matured obligations hereunder are fully settled.</p> <p>The Lender shall calculate and collect the fees pursuant to the Decision on fees and other charges of the Bank for services in transactions with domestic and foreign legal entities, individuals and financial institutions (hereinafter: Decision on fees), which currently amount to percentages specified herein.</p> <p>As regards other fees hereunder, if any, applied shall be the effective Decision on fees. The Borrower shall reimburse to the Lender the payment transaction costs and all other actual costs defrayed by the Lender when performing services hereunder, in accordance with the Decision on fees.</p> <p>Loan draw-down is conditional, among other, upon prior settlement of all due fees.</p>
<p>7. OSIGURANJE NAPLATE TRAZBINA:</p> <p>Kao osiguranje naplate svih tražbina proizašlih iz ovog Ugovora, zajedno s pripadajućim kamatama, naknadama, tečajnim razlikama i drugim troškovima, ugovorne strane ugovaraju</p>	<p>7. SECURITY INSTRUMENTS:</p> <p>As security for the recovery of all claims under the present Agreement, jointly with all pertaining interest, fees and other costs, the parties hereto stipulate the security instruments</p>

<p>slijedeće instrumente osiguranja, koje je Korisnik kredita obvezan dostaviti Kreditoru prije prvog korištenja kredita:</p> <ul style="list-style-type: none"> - 2 (slovima: dva komada) blanco akceptiranih vlastitih mjenica "bez protesta" Korisnika kredita uz mjenično očitovanje ovjereno od javnog bilježnika, - 1 (slovima: jedan komad) zadužnice Korisnika kredita, u formi i sadržaju prihvatljivom za Kreditora, u skladu s odredbama Ovršnog zakona. <p>Korisnik kredita potpisom ovog Ugovora ovlašćuje Kreditora da, u slučaju neplaćanja bilo kojeg dospjelog iznosa proizašlog iz ovog Ugovora, dostavljene mjenice ispuni na bilo koji dospjeli neplaćeni iznos iz ovog Ugovora, domicilira, unese sve i bilo koje mjenično pravne sastojke i podnese na naplatu, a u slučaju nemogućnosti naplate poduzme s mjenicama odgovarajuće na zakonu zasnovane pravne radnje.</p> <p>Korisnik kredita je obvezan osigurati da navedeni broj mjenica bude stalno na raspolaganju Kreditoru do potpunog namirenja svih obveza Korisnika kredita po ovom Ugovoru.</p> <ul style="list-style-type: none"> - Pismo potpore izdano od strane SINGLE PURPOSE VEHICLE FOUR LIMITED, Cipar, a koja je po svojem obliku i sadržaju prihvatljiva za Kreditora. <p>Kao osiguranje naplate svih tražbina proizašlih iz ovog Ugovora, zajedno s pripadajućim kamatama, naknadama i drugim troškovima, ugovorne strane ugovaraju slijedeće instrumente osiguranja, koje je Korisnik kredita obvezan dostaviti Kreditoru do dana 31.03.2013.g.:</p> <ul style="list-style-type: none"> - založno pravo na nekretninama navedenim u Prilogu 1. ovog Ugovora u vlasništvu AZURNA UVALA d.o.o. za turizam, Stomorska (Općina Šolta), Sv. Nikole 111, OIB 70111775844 upisane u k.o. Gornje Selo kod Općinskog suda u Splitu. Prilog 1. je sastavni dio ovog Ugovora. <p>Založnim pravom koje će se provesti u korist Kreditora na nekretninama navedenim u Prilogu 1. ovog Ugovora osigurat će se sve tražbine koje Kreditor ima ili će imati prema Korisniku kredita do iznosa kunske protuvrijednosti od 12.000.000,00 EUR po prodajnom tečaju Privredne banke Zagreb d.d. na dan plaćanja, a koje dospijevaju najkasnije</p>	<p>listed here below, which the Borrower shall deliver to the Lender prior to the first loan drawdown:</p> <ul style="list-style-type: none"> - 2 (in letters: two) blank accepted "protest waived" promissory notes of the Borrower with notarised promissory note statement - 1 (in letters: one) debenture of the Borrower, in form and substance acceptable to the Lender, in conformity with provisions of the Enforcement Law. <p>By signing this Agreement, the Borrower authorises the Lender, in case of failed settlement of any amount due hereunder, to make the delivered promissory notes due and payable at any time, to domicile them, to fill them in with any amount of overdue claims hereunder, to enter all and any P/N legal component and submit them for payment, as well as to take appropriate legal action in case of failed debt recovery.</p> <p>The Borrower undertakes to provide the specified number of promissory notes to be constantly available for the Lender until full settlement of the Borrower's obligations under the present Agreement.</p> <ul style="list-style-type: none"> - Letter of Support issued by the company SINGLE PURPOSE VEHICLE FOUR LIMITED, Cyprus, in form and substance acceptable to the Lender. <p>As security for the recovery of all claims arising from the present Agreement, jointly with all pertaining interest, fees and other costs, the parties hereto contract the security instruments listed here below, which the Borrower shall deliver to the Lender by 31 March 2013:</p> <ul style="list-style-type: none"> - mortgage on real estate specified in Enclosure 1 herewith, owned by the company AZURNA UVALA d.o.o. za turizam, Stomorska (Općina Šolta), Sv. Nikole 111, OIB (Tax ID number) 70111775844 entered in cadastral municipality Gornje Selo with the Municipality court in Split. Enclosure 1 forms and integral part hereof. <p>The mortgage to be registered in favour of the Lender on real estate specified in Enclosure 1 herewith shall serve as security for all the Lender's present or future claims against the Borrower up to the kuna equivalent of EUR 12,000,000.00 at the selling rate of exchange applied by Privredna banka Zagreb on payment day; said claims maturing no later than by 31</p>
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do 31.12.2016.g. godine, a koje osiguranje služi i za osiguranje svih tražbina Kreditora temeljem ovog Ugovora. Upis založnog prava izvršit će se temeljem posebnog sporazuma o osiguranju u formi javnobilježničkoga akta ili solemnizirane privatne isprave kojeg će Korisnik kredita sklopiti s Kreditorom.

Korisnik kredita se obvezuje dostaviti Kreditoru rješenje nadležnog suda, kojim se dopušta upis založnog prava u korist Kreditora, s odgovarajućim zemljišnoknjižnim izvadcima iz kojih će biti vidljivo da je u korist Kreditora valjano provedeno založno pravo na nekretninama iz ovog članka, te da na navedenim nekretninama nema nikakvih prava ni tereta u korist trećih osoba.

Troškove provođenja osiguranja kao i javnobilježničke i sve druge troškove snosi Korisnik kredita.

Osim navedenih instrumenata osiguranja naplate, Korisnik kredita dužan je na zahtjev i po izboru Kreditora dostaviti i daljnje instrumente osiguranja.

Korisnik kredita je suglasan da Kreditor ima pravo tijekom trajanja ovog Ugovora sve do potpunog namirenja svih obveza, o trošku Korisnika kredita obaviti naknadnu procjenu vrijednosti primljenih instrumenata osiguranja naplate kredita. Utvrdi li se da naknadno utvrđena vrijednost instrumenata osiguranja prema prometnim prilikama nije dovoljna za namirenje svih obveza, Korisnik kredita se obvezuje na zahtjev Kreditora dati dodatna nedostajuća osiguranja.

Ukoliko nekretnine iz bilo kojeg razloga ne budu procijenjene na zahtjev Kreditora o trošku Korisnika kredita, Kreditor ima pravo sam ishoditi procjenu o trošku Korisnika kredita, te pokrenuti bilo koje sredstvo osiguranja predviđeno ovim Ugovorom za naplatu tog troška.

8. OSTALI UVJETI:

- nema.

9. OBVEZE:

Izjave, jamstva i obveze Korisnika kredita

Korisnik kredita izjavljuje i jamči sljedeće:

- sve odluke, odobrenja ili suglasnosti koji su temeljem propisa ili akata potrebni za sklapanje i izvršenje ovog Ugovora na strani Korisnika kredita postoje i na snazi su, te Korisnik kredita ima potpunu pravnu i poslovnu

December 2016; such security serving also as collateral for all the Lender's claims hereunder. Mortgage shall be registered on the basis of a separate security agreement in the form of a public notary document or solemnised private document to be signed by the Borrower and the Lender.

The Borrower undertakes to supply to the Lender the relevant court's decision allowing the registration of mortgage in favour of the Lender, with respective land registry excerpts evidencing that the mortgage has been duly registered on real estate referred to in this Article, and that there are no rights to or encumbrances on such real estate in favour of third parties.

The Borrower shall defray costs of mortgage registration and notary public expenses, as well as any other costs.

Apart from the mentioned instruments, the Borrower undertakes to deliver additional security instruments, at the request and by choice of the Lender.

The Borrower agrees to the Lender's right to an additional value appraisal of received security instruments during the validity period of this Agreement, till the full settlement of all obligations, at the expense of the Borrower. Should it be established that the subsequently appraised value of security instruments, according to market situation, is not sufficient to cover all liabilities, the Borrower undertakes to produce supplementary security instruments at the Lender's request.

In the event that real estates, for any reason whatsoever, are not appraised at the Lender's request at the expense of the Borrower, the Lender shall be entitled to obtain the value appraisal on its own, at the Borrower's expense, and to activate any security instrument provided for hereunder for the recovery of such expense.

8. OTHER TERMS AND CONDITIONS:

- none.

9. OBLIGATIONS:

Borrower's Representations, Warranties and Liabilities

The Borrower represents and warrants that:

- all decisions, approvals or consents required pursuant to regulations or by-laws for the signing and execution of this Agreement, on the part of the Borrower, are available and effective, and that the Borrower has full legal

<p>sposobnost za sklapanje i izvršenje ovog Ugovora;</p> <ul style="list-style-type: none"> - financijska izvješća, kao i drugi podaci i dokumentacija dostavljena Kreditoru cjeloviti su i istiniti; - Korisniku kredita ne prijeti niti je pokrenut bilo koji sudski, upravni ili koji drugi postupak i nije se dogodilo ništa što bi moglo negativno utjecati na sposobnost Korisnika kredita da izvršava obveze po ovom Ugovoru. <p>Korisnik kredita se obvezuje od dana zaključenja ovog Ugovora, pa do podmirenja svih obveza po ovom Ugovoru:</p> <ul style="list-style-type: none"> - izraditi sva financijska izvješća sukladno propisima o računovodstvu i najkasnije u roku od 15 dana od isteka roka predviđenog zakonom za njihovu predaju, dostaviti Kreditoru sva financijska izvješća, te dozvoliti Kreditoru uvid u poslovne knjige i dostaviti drugu dokumentaciju i podatke na zahtjev Kreditora; - obavještavati Kreditora o promjenama koje se upisuju u sudski registar odnosno registar drugog nadležnog tijela, i to u roku od 3 (tri) radna dana, te dostaviti odgovarajuću dokumentaciju kao dokaz; - da se neće zaduživati kod trećih osoba, otuđivati i/ili opterećivati imovinu ili neki njen dio i/ili davati u zakup ukoliko bi takvim pravnim poslom mogla biti ugrožena njegova sposobnost da uredno izvršava svoje obveze prema Kreditoru; - obavještavati Kreditora bez odgađanja o nastupu ili mogućnosti nastupa okolnosti koje bi mogle nepovoljno utjecati na uredno ispunjenje obveza prema Kreditoru; - dozvoliti Kreditoru svakodobni pregled stvari i prava koje se koriste kao instrument osiguranja naplate tražbina iz ovog Ugovora; - Korisnik kredita se obvezuje da neće podmiriti bilo koju obvezu po osnovi zajma koji su mu odobrili ili će mu odobriti njegovi vlasnici prije potpunog podmirenja svih obveza prema Kreditoru, bez obzira na pravni temelj, osim u slučaju prethodne pisane suglasnosti Kreditora. <p>Obveza obavljanja platnog prometa:</p> <p>Korisnik kredita se obvezuje usmjeravati na Kreditora kunski platni promet preko računa otvorenog kod Kreditora i svoj devizni platni promet preko računa otvorenih kod Kreditora proporcionalno udjelu Kreditora u financiranju Korisnika kredita u odnosu na druge kreditore,</p>	<p>and business capacity for the signing and execution of the present Agreement</p> <ul style="list-style-type: none"> - financial reports, as well as other data and documents delivered to the Lender are true and complete - the Borrower is not facing any court, administration or any other procedure, nor has such a procedure been initiated against it, and that no situation has occurred which might have an adverse effect on the Borrower's ability to meet its obligations hereunder. <p>As of the Agreement date till the settlement of all obligations hereunder, the Borrower shall:</p> <ul style="list-style-type: none"> - prepare all financial reports in accordance with the accounting rules and deliver them to the Lender at the latest within 15 days after the legal term for their delivery has expired, it shall allow the Lender to have insight into business books, and deliver other documentation and data at the Lender's request - notify the Lender of the changes entered in the court register, i.e. register of another competent body, within 3 (three) business days, and deliver the respective documents serving as evidence - not incur debts with third parties, dispose of and/or encumber the property or any part thereof, and/or lease it, if such a legal undertaking could imperil the Borrower's ability to duly meet its obligations to the Lender - promptly notify the Lender of the circumstances or potential occurrence of circumstances that might have an adverse effect on the Borrower's ability to duly meet its obligations to the Lender - allow the Lender at all times to look into matters and rights used as security instrument for the recovery of claims under this Agreement - the Borrower undertakes not to settle any obligation under the loan approved or to be approved by its owners prior to the full settlement of all the obligations to the Lender, regardless of legal grounds, excluding the case when the Lender has granted its previous written consent to such settlement. <p>Obligation to perform payment transactions:</p> <p>The Borrower undertakes to direct kuna payment transactions to the account open with the Lender, and foreign exchange payment transactions to accounts open with the Lender, proportionally to the Lender's share in the financing of the Borrower with respect to other</p>
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danom dostave otkaznog pisma.

Dan dostave otkaznog pisma je dan izvršene dostave putem javnog bilježnika u skladu s propisima o javnom bilježništvu, i to na adresu registriranog sjedišta Korisnika kredita, odnosno na adresu o kojoj je Kreditor uredno izvješten. O mogućoj promjeni adrese za vrijeme važenja ovog Ugovora, Korisnik kredita je dužan promptno izvjestiti Kreditora. Svaku moguću štetu nastalu uslijed ne pridržavanja ove obveze snosi sam Korisnik kredita.

Kao dokaz duga po ovom Ugovoru služiti će poslovne knjige i ostala dokazna dokumentacija Kreditora.

11. OSTALO

Prijevremena otplata: Korisnik kredita može u potpunosti ili djelomično prijevremeno otplatiti kredit uz prethodnu obavijest Kreditoru, uz upute Kreditora i uvjete propisane aktima Kreditora koji važe na dan prijevremene oplate.

Jednako rangiranje tražbina: Korisnik kredita jamči da se tražbine Kreditora po ovom Ugovoru u svako doba rangiraju najmanje jednako s bilo kojom neosiguranom (ako su tražbine Kreditora neosigurane) ili istovrsno osiguranom (ako su tražbine Kreditora osigurane) bilo kojeg drugog vjerovnika Korisnika kredita, osim ako se radi o tražbini za koju postoji zakonsko pravo prioritelnog namirenja.

Prijeboj: Korisnik kredita ovlašćuje Kreditora da svoje dospjele tražbine prema Korisniku kredita koje nastanu na temelju ovog Ugovora svojom pisanom izjavom o prijeboju prebije s bilo kojom tražbinom Korisnika kredita prema Kreditoru, uključujući, ali ne ograničavajući se na sve kunske i devizne račune Korisnika kredita kod Kreditora, a da za to ne mora dobiti posebnu suglasnost Korisnika kredita.

Ugovorna ovlast: Korisnik kredita ovlašćuje Kreditora da bez ikakve njegove daljnje suglasnosti ili privole za sve dospjele obveze iz ovog Ugovora podnese ovlaštenim organizacijama za platni promet kod kojih se vode računi Korisnika kredita, nalog za plaćanje dužnog iznosa na teret svih računa Korisnika kredita u skladu s propisima o platnom prometu.

Ekološka klauzula: Korisnik kredita se obvezuje za trajanja ovog Ugovora da se neće baviti aktivnostima koje mogu ugroziti zaštitu zdravog okoliša, ljudskog zdravlja i sigurnosti, te očuvanja prirodnih izvora, odnosno koje bi

delivered.

The cancellation notice delivery day shall be deemed the day when the delivery has been made by a public notary, in accordance with the Notary Public Law, to the address of the Borrower's registered head office or to another address about which the Lender has been duly informed. The Borrower shall immediately notify the Lender of the possible change of address during the validity period hereof. Any damage that may result from disregarding the mentioned obligation shall be paid by the Borrower.

Business books and other means of evidence produced by the Lender shall serve as evidence of debt under this Agreement.

11. MISCELLANEOUS

Prepayment: the Borrower may fully or partially prepay the loan, subject to prior notification to the Lender, pursuant to the Lender's instructions and under terms and conditions prescribed in the Lender's by-laws effective on the prepayment date.

Equal ranking of claims: the Borrower guarantees that the Lender's claims under this Agreement shall at all times be at least equally ranked as any other unsecured (if the Lender's claims are unsecured) or equally secured (if the Lender's claims are secured) claim of any other lender to the Borrower, excluding the statutory priority ranked claim.

Offset: the Borrower authorises the Lender to offset its claims originated under this Agreement against the Borrower, by a written statement, with any claim of the Borrower against the Lender, including but not limited to all Borrower's kuna and foreign exchange accounts held with the Lender, without having to obtain the respective consent from the Borrower.

Contractual authority: the Borrower authorises the Lender to submit to authorised payment agencies holding the Borrower's account, the order for the collection of amounts due hereunder to be executed by debiting all the Borrower's accounts, without any Borrower's further accord or consent, in accordance with payment system regulations.

Environmental clause: the Borrower undertakes not to engage, during the Agreement validity period, in activities that may imperil the environment protection, human health and safety and the preservation of

predstavljale nepoštivanje zakonskih propisa iz područja zaštite okoliša i ostalih sličnih područja. Korisnik kredita potvrđuje da se protiv njega ne vodi postupak radi kršenja ekoloških propisa.

Porezi i druge pristojbe: Korisnik kredita će plaćanje glavnice, kamate i naknade izvršiti bez ustege ili odbitaka bilo kakvih sadašnjih ili budućih poreza, akontacija poreza ili bilo kakvih drugih pristojbi. Ukoliko je takva ustege ili odbitak zakonska obveza, Korisnik kredita će platiti Kreditoru dodatne iznose koji su potrebni da Kreditor primi pune iznose glavnice, kamate i naknade koje bi primio da takvih ustege ili odbitaka nije bilo.

Ustup i otpust: Ugovorne strane su suglasne da Kreditor može ustupiti sve ili pojedine svoje tražbine iz ovog Ugovora i pripadajuće (sve ili pojedine) instrumente osiguranja trećim osobama - neovisno o pokretanju ili tijeku sudskog ili drugog postupka prisilne naplate. Ugovorne strane suglasne su da je pravo Kreditora u cijelosti ili djelomično odustati od kojeg instrumenta osiguranja tražbina, te se s tog osnova ne mogu isticati prigovori Kreditoru.

Troškovi: Sve troškove povezane sa zaključenjem i provedbom ovog Ugovora, te ostvarivanjem prava Kreditora putem realizacije instrumenata osiguranja, kao i prisilne ovrhe, što uključuje javnobilježničke troškove i pristojbe, sudske troškove i pristojbe, troškove zastupanja, brisanja i sl. snosi Korisnik kredita, osim ako pravomoćnom sudskom odlukom nije drugačije određeno.

Sporovi, mjerodavno pravo i primjena akata Kreditora: U slučaju spora nadležan je sud u Zagrebu. Za sve ono što nije predviđeno ovim Ugovorom primjenjuju se zakonski i podzakonski propisi te akti o poslovanju Kreditora, sa svim izmjenama i dopunama donesenim za vrijeme trajanja ovog Ugovora. Potpisom ovog Ugovora stranke izjavljuju da su upoznate s aktima Kreditora te prihvaćaju njihovu primjenu sa svim izmjenama i dopunama donesenim za vrijeme trajanja ovog Ugovora.

Ovaj Ugovor sastavljen je na hrvatskom jeziku i preveden na engleski jezik. U slučaju neslaganja teksta na hrvatskom jeziku i teksta na engleskom jeziku, prevladava tekst na hrvatskom jeziku.

Raspodaganje podacima: Potpisom ovog

natural sources, i.e. which would be in contravention of the legislation regulating environment protection and other similar areas. The Borrower hereby confirms that no legal action has been launched against it due to violation of environment regulations.

Taxes and other duties: the Borrower shall pay the principal, interest and fee amounts without withholdings or deductions of any present or future taxes, tax advances or any other duties. Should such a withholding or deduction represent a legal obligation, the Borrower shall pay to the Lender additional amounts required for the Lender's receipt of full amounts under the loan principal, interest and fees, which would be received by it if there were no such withholdings or deductions.

Assignment and release: the parties to the Agreement agree that the Lender may assign all or part of its claims hereunder plus the pertaining (all or part of) security instruments to third parties - irrespective of initiated or ongoing court or other debt enforcement procedure. The parties hereto are agreed that the Lender shall be entitled to fully or partially desist from a security instrument, and it shall not be allowed to raise objections to the Lender in respect thereof.

Costs: all the costs resulting from the conclusion and execution of the Agreement and relating to the Lender's exercising of rights through the activation of security instruments, as well as enforcements, inclusive of notary public charges and fees, legal/litigation costs and duties, costs referring to representation, mortgage cancellations and similar, shall be borne by the Borrower, unless otherwise specified by the final court decision.

Disputes, governing law and application of Lender's by-laws: in case of a dispute, competent shall be the court in Zagreb. To all the other issues that have not been specified herein applied shall be legal provisions, subordinate legislation and Lender's by-laws on its business practice, as amended during the validity period of the present Agreement. By signing below, the parties acknowledge to have been informed about the Lender's by-laws, and accept their application with all amendments made during the validity period hereof.

This Agreement has been drawn up in Croatian and translated into English. In case of inconsistency between Croatian and English text, the Croatian version shall prevail.

Data disposal: by signing this Agreement, the

Ugovora Korisnik kredita daje suglasnost Kreditoru da sve podatke o Korisniku kredita do kojih dođe tijekom izvršavanja ovog Ugovora može proslijediti u centralnu bazu podataka svoje grupe u Republici Hrvatskoj i inozemstvu te je suglasan da sve članice grupe mogu imati pristup tim podacima i koristiti se njima.

Ništavost: Ako bi se za neku odredbu ovog Ugovora naknadno utvrdilo da je ništava, ta činjenica neće imati učinka na njegove ostale odredbe. Ugovor u cjelini ostaje valjan s time da se ugovorne strane obvezuju da će ništavu odredbu zamijeniti valjanom koja će u najvećoj mogućoj mjeri omogućiti ostvarivanje cilja koji se htio postići odredbom za koju je ustanovljeno da je ništava.

Potpis: Ovaj Ugovor smatra se potpisanim/zaključenim danom kad ga ovlaštene osobe svih ugovornih strana potpišu, a koji dan (datum) će biti naveden ispod potpisa svake ugovorne strane. U slučaju da su ugovorne strane potpisale Ugovor na različite datume, Ugovor se smatra zaključenim danom (datumom) kasnijeg potpisa.

Broj primjeraka: Ovaj Ugovor sastavljen je u 4 (slovima: četiri) istovjetna i jednakovaljana primjerka od kojih Korisnik kredita zadržava jedan, dok Kreditor zadržava sve ostale primjerke.

U Zagrebu,

Borrower authorises the Lender to forward all the data on the Borrower, obtained during the execution hereof, to the central database of its Group in the Republic of Croatia and abroad, and consents to data access and use by all group members.

Nullity: should it be later established that a certain Agreement provision is null, this fact shall not have impact on other provisions. The Agreement shall remain fully effective, provided that the parties to the Agreement undertake to replace the null provision with a valid provision, which shall meet, to the maximum, the target intended to be met by the invalidated provision.

Signatures: this Agreement shall be deemed signed/concluded on the day when authorised persons of all parties to the Agreement have signed it. The day (date) shall be indicated below the signature of each party hereto. Should it be the case that the parties have signed the Agreement on different dates, the Agreement shall be deemed concluded on the later day (date) of signing.

Copies of the Agreement: this Agreement has been drawn up in 4 (four) copies, each of which shall be deemed an original, and of which the Borrower shall retain one copy, and the Lender the remaining copies.

In Zagreb,

ZA KREDITORA/FOR THE LENDER:


Jasenka Brezarić


Davor Salopek

pomoćnik izvršnog direktora/ izvršni direktor/
assistant executive director executive director

(po ovlaštenju Uprave Banke broj UB 1250-68/06 od 23.02.2006.g / by authorisation under Bank's Management Board Decision number UB 1250-68/06 of 23.02.2006)

 **PRIVREDNA BANKA ZAGREB**
dioničko društvo - Zagreb 10

Datum potpisa / Signed on (date): 28.01.2013

ZA KORISNIKA KREDITA/FOR THE BORROWER:

Spyridon Tzoannos

predsjednik Uprave/

president of the Management Board


AZUBNA UVALA d.o.o.
Stomatrska, Sv. Nikole 111
10100, Šofra
IBS: 66204922 ©

Datum potpisa / Signed on (date): 28.01.2013