

Slovenski državni holding, d. d., Mala ulica 5, 1000 Ljubljana, Slovenia, Registration Number: 5727847000, (hereinafter referred to as: “the Seller” or “SDH”)

**PUBLIC TENDER FOR THE SUBMISSION OF BINDING
OFFERS FOR THE PURCHASE OF
NON-PERFORMING RECEIVABLES**

The Seller, acting on its own behalf and for its own account, hereby announces a public tender for the submission of binding offers to purchase the Seller's non-performing receivables due by 124 (one hundred twenty-four) individual debtors who are natural persons, and 110 (one hundred ten) debtors who are legal entities, with personal guarantees provided by natural persons, as detailed in Schedule 1 (hereinafter referred to as: the “Debtors”).

1. Subject of Sale

The Seller shall sell its receivables, together with all accrued interest and costs, and ancillary rights, due by the Debtors (hereinafter referred to as: “the Receivable” or “the Receivables”).

In the event a sale agreement is concluded, the amount of the Receivables shall be increased by all interest and costs accrued and reduced by all inflows received up to the date of payment.

Details regarding the Debtors and the Receivables will be made available in the virtual data room (under the terms specified in point 2. 2. of this tender).

2. Procedure for Submission of Binding Offers

The process for the sale of the Receivables shall be conducted by the Seller. Participation in the sale process is open to both domestic and foreign natural and legal persons, provided they submit a written offer to purchase the Receivables in accordance with the terms and conditions set forth below.

Bidders may submit offers for the Receivables due by one, several, or all Debtors. All bidders, irrespective of whether they are submitting an offer for one or more Debtors, must specify a purchase price in EUR for the acquisition of the Receivable due by each individual Debtor.

The Seller shall consider binding offers for the purchase of the Receivables that are duly received and submitted by registered post, enclosed in a sealed envelope or package, addressed to: Slovenski državni holding, d. d., Mala ulica 5, 1000 Ljubljana, Slovenia,

and marked: “DO NOT OPEN - OFFER FOR THE PURCHASE OF RECEIVABLES DUE BY DEBTORS/GUARANTORS WHO ARE NATURAL PERSONS”.

The reverse side of the envelope or package must clearly display the name and surname or registered business name, along with the address or registered office of the bidder. The deadline for submitting binding offers is by 12:00 on 23 December 2024. An offer shall be considered timely if it is received at the Seller's address by no later than 12:00 on the specified date.

All bidders shall be subject to the same deadline for the submission of binding offers following the completion of the due diligence phase, regardless of when each individual bidder gained access to the data room.

2.1. Contents of Binding Offer

During the sale process, the Seller shall take into consideration binding offers that are submitted on time, duly signed by a legal representative of the bidder, and contain the following information:

A. Purchaser Information:

- i. Name or registered company name of the bidder, address, and tax identification number;
- ii. Contact details of the authorised representative;
- iii. A brief description of activities of the interested party, including the scale of operations;
- iv. Identity of the ultimate beneficial owner of the interested party;
- v. A declaration that the interested party is acting on its own behalf and for its own account;
- vi. A description of the intended purpose for the acquisition of the Receivable;
- vii. A declaration that the bidder has obtained all internal or other requisite approvals necessary to submit a binding offer, and a statement of any circumstances relating to obtaining any required consents from the relevant authorities to ensure the validity of the purchase of the Receivable;
- viii. Basic financial information, including the balance sheet and profit and loss statement for the last 3 (three) financial years, or for the entire period of operation if shorter than 3 (three) years;
- ix. A declaration confirming that no winding-up, bankruptcy, compulsory settlement, or other insolvency or restructuring proceedings have been initiated against the purchaser.

B. Declaration on the Financial Aspects of the Acquisition and Financing Arrangements:

- i. A description of the proposed financing method for the acquisition;
- ii. Evidence or a credible explanation demonstrating that the interested party possesses or will possess sufficient financial resources, amounting to no less than the price stated in the binding offer (e.g., a bank statement confirming the availability of funds, a bank letter confirming intent to provide financing, etc.);
- iii. A detailed statement regarding the actual source of funds for the acquisition (including the proportion of funding derived from own resources and that obtained through external financing, such as bank loans, etc.);

C. A declaration on Existing or Potential Debts Owed by the Bidder to the Seller: a statement from the interested party outlining whether it has any existing debt to the Seller or any potential liabilities towards the Seller.

D. A declaration of any connection between the bidder and the Debtors, wherein the bidder shall specify whether, under the regulations governing commercial entities, any form of connection exists with the Debtors, and confirm whether any such connection has existed with the Debtors in the past.

Templates for all declarations required under the Know Your Customer (KYC) process have been pre-determined by the Seller and are available from the Claim Manager, Ms Irena Rozman, via email at irena.rozman@sdh.si.

E. Purchase Price of Receivables, Payment Deadline, and Method of Payment

The bidder shall clearly define the purchase price for the acquisition of the Seller's Receivables due by the Debtors (for example: "The purchase price for the Seller's Receivables due by the Debtors, including all accrued interest and costs, and ancillary rights, is EUR [●] (in words: [●] 00/100 Euros)).

The bidder must specify whether the offer is submitted for an individual Debtor, a specifically designated group of Debtors, or the entire portfolio of Debtors, and in each case, must clearly define the purchase price in EUR for the acquisition of the Seller's Receivables due by each individual Debtor.

The bidder must specify the payment deadline, expressed in days from the execution of the agreement for the sale of the Receivables. In the event that the last day for payment falls on a non-working day as prescribed by law, the final day of the payment period shall be deemed the next working day.

The binding offer, together with binding declarations concerning the availability of funds, must remain valid until at least 31 March 2025.

If the bidder is a foreign legal entity, the offer must be accompanied by an extract from the relevant commercial or legal register in which the entity is incorporated (with a certified translation), and such extract must be no older than 30 days.

The offer must be submitted in either Slovenian or English. Each bidder is permitted to submit only one offer. If a bidder submits more than one offer, all offers from that bidder shall be disqualified.

F. Security Deposit

The Seller shall consider binding offers from bidders who, no later than by 23 December 2024, transfer a security deposit in the amount of EUR 5,000.00 to the Seller's account held at UniCredit banka, d. d., Account Number: SI56 2900 0005 1319 162, SWIFT: BACXSI22, with the reference number SI00 983-02, and provide proof of payment of the security deposit along with their binding offer.

The security deposit may only be validly paid by the bidder through a transfer of funds from a bank account held with a bank in Slovenia, or from the bidder's own bank account held with a bank based within the EU (excluding Cyprus, Romania, Bulgaria, and Luxembourg).

Bidders may, by written statement enclosed with their binding offer, request that the deposit paid for access to the Virtual Data Room (as per clause 2.2) be applied as the security deposit for the binding offer, and must submit proof of payment of the deposit for due diligence together with the binding offer.

Before transferring the security deposit, the bidder must notify the Seller of the account from which the security deposit will be transferred.

The security deposit (non-interest bearing) shall be refunded to those bidders whose offers are deemed unsuitable or not selected by SDH. The security deposit paid for due diligence shall also

be refunded (non-interest bearing) to bidders who do not proceed to submit a binding offer.

2.2. Due Diligence

Bidders shall be afforded the opportunity to conduct due diligence on the documentation related to the Receivables due by the Debtors, which are the subject of the sale (hereinafter referred to as: the "Documentation") and for which interest will be expressed by submitting a signed Expression of Interest Form (Schedule 2) to the following email address: prodaja-terjatveFO@sdh.si. Due diligence may be conducted on any business day from the date on which the first interested party meets the entry conditions until and including 20 December 2024, by 12:00. The due diligence process will be carried out electronically via the virtual data room (hereinafter referred to as; the "VDR"), which shall be accessible 24 hours a day, except on the final day, when the VDR will close at 12:00. During this period, bidders will be entitled to submit written queries. Written responses to any questions raised by an investor participating in the process at this stage shall be circulated to all other participants.

The conditions for conducting due diligence are as follows:

- the execution of a Non-Disclosure Statement, which the Seller will provide to interested bidders upon receipt of a written request;
- the payment of a deposit for access to the VDR, in the amount of EUR 5,000.00 to the Seller's account held with Unicredit banka, d. d., account number SI56 2900 0005 1319 162, SWIFT: BACXSI22, with reference SI00 983-01. The VDR deposit, which shall be non-interest bearing, will be refunded to the bidder within 14 days after the VDR closes, to the transaction account from which the deposit was made, unless the bidder provides a written request for the VDR deposit to be applied as the security deposit for the binding offer, as specified in Clause 2.1.F.
- the signing of the Expression of Interest Form (Schedule 2).

The Seller reserves the right, at their sole discretion and without providing any reason, to deny any bidder access to the Documentation or to withhold access to certain information.

During the due diligence process, bidders will have the opportunity to review a draft of the agreement for the sale of the Receivables and submit any comments on the contract. The sale agreement shall be executed in the form of a directly enforceable notarial deed, or in such other form as may be required by law, or as the Seller, at their sole discretion, may require.

3. Opening of Binding Offers

The opening of binding offers shall not be conducted publicly. The Seller shall make a decision on the eligibility of binding offers submitted in a timely manner, presumably within 60 days following the submission deadline; however, this period shall not be binding upon the Seller, nor shall the Seller be obliged to provide any explanation.

The Seller reserves the right to invite bidders to improve or supplement their offers or to enter into individual negotiations with all or selected bidders. Any request by the Seller for an increase in offers during the process shall not be considered a rejection of the initial offers under Article 29, Paragraph 2 of the Code of Obligations. The offers will remain valid until the conclusion of the process or until an improved offer is submitted by the respective bidder, with which the bidder expressly agrees.

4. Conclusion of Agreement

The Seller may, but is not obliged to, select the bidder who submits the most eligible and favourable offer (hereinafter referred to as: the “Selected Bidder”) and enter into an agreement for the sale and assignment of the Receivables with that bidder.

The selection of the bidder shall be based on the following criteria: the highest final price offered for the purchase of the Seller’s Receivables due by the Debtor, the payment term (not exceeding 30 days), any additional conditions relating to the content of the agreement for the sale of the Receivables. Considering that bidders may structure their own groups of Debtors; the criterion shall be the optimal proceeds for the Seller in instances where Debtors appear in multiple offers. The Seller shall, at their sole discretion, evaluate the eligibility of each offer and the optimal proceeds for the Seller, and shall not be obliged to provide any justification. Individual negotiations with bidders may be conducted based on the same criteria for the selection of the offer. The Seller reserves the right not to select the most advantageous bidder and to reject all offers as unsuitable. The Seller also reserves the right not to conclude an agreement with any bidder and shall not be liable to reimburse bidders for any costs incurred in connection with the preparation and submission of their offers, or any other associated expenses.

The security deposit paid by the Selected Bidder referred to in Clause 2.1.F shall be applied towards the purchase price and, upon conclusion of the agreement for the sale of the Receivables, shall serve as earnest payment. The agreement shall incorporate all statutory provisions concerning any approvals required from competent authorities for the validity of the agreement.

The Selected Bidder shall be required to provide additional information in accordance with the provisions of the Money Laundering and Terrorist Financing Prevention Act. The Selected Bidder must also furnish details of the bank account from which the purchase price will be transferred (if the account is not held with a bank based in the EU—excluding Cyprus, Romania, Bulgaria, and Luxembourg—this will be subject to further approval by the Seller’s committee regarding the sale of the Receivables).

The Seller and the Selected Bidder shall execute the agreement, upon the Seller’s request, no later than 15 (fifteen) days from the notification of the bidder’s selection. Should the Selected Bidder chosen by the Seller fail to enter into the agreement with the Seller within the specified period, the security deposit referred to in Clause 2.1.F shall be forfeited to the benefit of the Seller and will not be refunded to the bidder. In such an event, the Seller reserves the right, but is not obliged, to enter into an agreement with the bidder who submitted the second most advantageous binding offer or the next suitable offer, without reopening the tender process for the sale of the Receivables.

The security deposit paid by bidders whose offers are deemed unsuitable or not selected by the Seller shall be refunded in full, without interest, no later than the third working day following the expiration of the deadline for signing the agreement for the sale of the Receivables, provided that the bidder submits a written statement specifying the account to which the security deposit should be refunded. If the bidder fails to submit such a statement, the security deposit shall be refunded, without interest, no later than the seventh working day after the deadline for signing the agreement for the sale of the Receivables, to the account from which the deposit was originally paid. In such cases, the security deposit does not serve as earnest payment, and the unsuccessful bidder shall have no right to claim the return of double the deposit amount or to seek compensation for any damages arising from not being selected.

The transfer of the Receivables shall be executed in accordance with the agreement, upon full payment of the purchase price. Timely payment of the purchase price shall constitute an essential element of the Agreement. All taxes and costs, including any notarial fees, associated with the transfer of the Receivables shall be borne by the purchaser. The Receivables shall be sold on an “as is, where is” basis, with the entire Receivables, including all accrued interest and costs, and ancillary rights, transferred to the purchaser to the fullest extent permitted by law. The Seller warrants solely the existence of the Receivables, specifically limited to the existence of the natural Receivable, and provides no warranty as to the existence or enforceability of any security attached thereto.

The agreement shall include a Top-Up clause (requiring payment of the difference between the purchase price and any higher price realised in a subsequent sale), and an anti-corruption clause.

If the purchaser of the Receivables is a foreign legal entity, it must provide the Seller with a unique identification number (company registration number) assigned by the Slovenian Business Register (AJPES) for the purpose of preparing the sale agreement. If the purchaser is a foreign individual, they must provide a unique personal identification number (EMŠO).

5. Other

Bidders shall bear all costs arising from their participation in the public tender or the sale process of the Receivables, including any related expenses, irrespective of the outcome of the tender. The Seller reserves the right to withdraw any given Debtor (or Debtors) from the sale process at any stage, without obligation to provide any explanation. The Seller reserves the right to amend the process and terms of the sale of the Receivables at its discretion.

The sale of the Receivables is conducted on an “as is, where is” basis.

This public tender will be conducted in both the Slovenian and English languages.

By participating in the public tender, bidders acknowledge and accept the terms and conditions of its implementation.

6. Right to Terminate and Exclusion of Seller's Liability

The Seller reserves the right to alter the planned procedure, stages, or any other aspects of the process at any time, without prior notice or explanation. The Seller may also terminate the tender process, sale, or negotiations at any stage, without incurring any liability. Bidders shall not be entitled to make any claims against the Seller in relation to such actions. The Seller’s liability for damages is expressly excluded.

The Seller reserves the right not to conclude a contract with any bidder.

7. Further Information

Basic publicly available information can be accessed at: www.sdh.si. Prospective bidders may obtain additional information from the Seller's representative: Ms Irena Rozman, Tel. No.: +386 41 786 533,

Email: irena.rozman@sdh.si

8. Governing Law and Jurisdiction

This public tender, including its publication, the procedures arising from it, the collection of offers, and the agreement for the sale of the Receivables, shall be governed by the laws of the Republic of Slovenia. In the event of any disputes, exclusive jurisdiction shall be vested in the competent local and subject-matter court in Ljubljana.

This tender notice is published in both Slovenian and English.

Slovenski državni holding, d. d.

Schedules:

- List of Debtors (Schedule 1)
- Expression of Interest Form (Schedule 2)