

QUICK GUIDE TO BAMC SALE OF EQUITY

1. Start of the Sales Process

A Sales Process (also "Process") is either initiated by BAMC directly or indirectly by an interested investor with an expressed interest via e-mail (web.equity@dutb.eu), post, fax or any other written expression. The expressed interest can be submitted in Slovene or English language, and should contain at least:

- a **nonbinding offer and**
- **filled out KYC forms (accessible on the following [LINK](#)).**

The relevant BAMC credit committee reviews the offer and initiates the Process if the offer is deemed attractive and BAMC assesses that industry conditions, market conditions, interest of potential investors and the specific situation of the company are suitable.

2. Sales Process

Once the Process is initiated then BAMC decides on the type of sales process. BAMC conducts its sale processes in an open and transparent manner, generally in the form of:

- A two-stage M&A sales process which includes gathering of nonbinding and binding bids for majority shareholding, or
- A public auction or gathering of binding or nonbinding bids for minority shareholdings.

- An investor may enter the Process at any stage regardless of the above procedure, provided that BAMC assesses its offer as credible and financially attractive. Such investor has to follow the set timeline. If BAMC assesses that the Process will be harmed by giving such an investor access, BAMC may reject the investor's right to participate in the Process.

3. End of the Sales Process

The Process is completed:

- when the Sale Purchase Agreement ("SPA") is signed with the selected bidder. If there is no closing of the transaction, the process shall be deemed unsuccessful.
 - Before the SPA is signed BAMC is required to also obtain information about the selected bidder as prescribed by Prevention of Money Laundering and Terrorist Financing Act.
- if within the set deadline no offers are received or none of the submitted offers are acceptable.

BAMC reserves the right to disclose the buyer after the successful conclusion of a sale.

4. Ongoing Process

BAMC retains the right to take into account an offer received after the process has been formally completed as being unsuccessful and to continue with the process (without initiating a new process).

NOTES:

- Essential elements of SPA are prescribed by Article 3.7 of *BAMC Rules and Procedures on Sale of Equity*.

Disclaimer:

This document serves the purpose of introducing potential investors to BAMC Rules and Procedures on Sale of Equity. The information contained herein is an abstract and may not contain all the relevant facts and information that may be required or relevant to the investor's evaluation of the above process. This document serves for informational purposes only and does not carry any legal consequences. For more detailed information on Rules and Procedures all interested parties should refer to the Sale of Equity-Rules and Procedures available at www.dutb.eu/en/equity or write to web.equity@dutb.eu.