



HNB

SAVJET

Pursuant to the provision of Article 77, paragraph (3) of the Act on the Croatian National Bank (Official Gazette 75/2008, 54/2013 and 47/2020) in the resolution proceedings against Sberbank d.d. – under resolution, with head office in Zagreb, Varšavska 9, OIB: 78427478595 (hereinafter referred to as 'Bank'), the Croatian National Bank, OIB: 95970281739, at the session of its Council on 13 April 2022, adopted the following

Decision on the completion of resolution proceedings

1. Resolution proceedings against Sberbank d.d. – under resolution, with head office in Zagreb, Varšavska 9, OIB: 78427478595, shall be completed on 13 April 2022 at 23:59:59.
2. The Register of Companies with the Commercial Court in Zagreb shall implement this Decision without delay so as to erase from the firm name of the credit institution referred to in item (1) of the dispositive part of this Decision the following denotation – “under resolution”.
3. The Decision shall be published by the Croatian National Bank on its website on the date of its adoption.
4. The credit institution referred to in item (1) of the dispositive part of this Decision is required to publish this Decision on its website and without delay notify thereof the persons this Decision pertains to in the part relevant to them.

Explanation

Pursuant to the provision of Article 77, paragraph (3) of the Act on the Croatian National Bank (Official Gazette 75/2008, 54/2013 and 47/2020), in accordance with the regulations of the European Union and under the conditions of the Single Resolution Mechanism laid down in Regulation (EU) No 806/2014 and the provisions of a special act, the Croatian National Bank exercises the resolution powers over credit institutions and adopts subordinate legislation.

The Single Resolution Board adopted at the extended Executive Session held on 1 March 2022 the Decision to adopt the resolution scheme for the Bank – SRB Decision (SRB/EES/2022/21; hereinafter referred to as 'Decision of the Single Resolution Board') and delivered it to the Croatian National Bank as the national resolution authority with the instruction to, pursuant to the provision of Article 29 of Regulation (EU) No 806/2014, using the powers awarded by the Act on the Resolution of Credit Institutions and Investment Firms (Official Gazette 146/2020, 21/2022; hereinafter referred to as 'Resolution Act'), implement that Decision in the Republic of Croatia as the Member State participating in the Single Resolution Mechanism.

In the procedure initiated *ex officio* to implement the Decision of the Single Resolution Board, the Croatian National Bank adopted the Decision Ref. No. 445-2601-090/03-22/BV of 1 March 2022 to open resolution proceedings (hereinafter referred to as 'Decision to open resolution') against Sberbank d.d., now Sberbank d.d. – under resolution (hereinafter referred to as 'Bank').

Pursuant to the Decision to open resolution, a transfer was made of 615,623 (six hundred fifteen thousand six hundred and twenty-three) of the shares of the Bank, securities code: VLBA-R-A, ISIN code: HRVLBARA0000, in the individual nominal amount of HRK 1,000.00 (one thousand) and the total nominal amount of HRK 615,623,000.00 (six hundred fifteen million six hundred and twenty-three

thousand) to Hrvatska poštanska banka p.l.c., with head office in Zagreb, Jurišićeva 4, OIB: 87939104217. On 2 March 2022, the entry of the change of shareholders of the Bank was made in the Register of Companies with the Commercial Court in Zagreb. The entry of the transfer of shares in the central register of non-material securities was made on the same date.

On the same day the Decision to open resolution was adopted, the Council of the Croatian National Bank adopted the Decision Ref. No. 53-091/03-22/BV of 1 March 2022, by which the resolution administration of the Bank was appointed.

As a result of the transfer of shares to the new shareholder and the appointment of the resolution administration, all the resolution measures were implemented that were required for the liquidity situation of the Bank to improve and further deposit outflow to be prevented, so that the reasons for the continuation of the resolution proceedings against the Bank have ceased to exist. It has therefore been decided as stated in item (1) of the dispositive part of this Decision.

In order for the denotation “under resolution” to be erased from the firm name of the Bank, it has been decided as stated in item (2) of the dispositive part of this Decision.

In accordance with the provision of Article 48, paragraph (1) of the Resolution Act, the Croatian National Bank publishes on its website the decision to open resolution proceedings and all subsequent decisions implementing the decision to open resolution proceedings. It has therefore been decided as stated in item (3) of the dispositive part of this Decision.

In accordance with the provision of Article 48, paragraph (2) of the Resolution Act, the Bank is obliged to publish on its website the decision to open resolution proceedings and all subsequent decisions implementing the decision to open resolution proceedings. In accordance with the provision of Article 48, paragraph (7) of the Resolution Act, the Croatian National Bank shall without delay deliver to the institution under resolution all decisions it adopted for the purpose of opening resolution proceedings and the institution under resolution shall without delay notify thereof the persons the decision pertains to in the part relevant to them. It has therefore been decided as stated in item (4) of the dispositive part of this Decision.

INFORMATION ON LEGAL REMEDY:

No appeal against this Decision shall be allowed, but administrative dispute may be initiated by means of a lawsuit to the competent administrative court within 30 (thirty) days of receipt of this Decision and the receipt shall be considered effected after the eight day of its publication on the website of the Croatian National Bank.

Ref. No.: 448-2616-090/04-22/BV
Zagreb, 13 April 2022

CROATIAN NATIONAL BANK COUNCIL
CHAIRMAN

Governor

Boris Vujčić

Distribution list:

- 1) Sberbank d.d. – under resolution,
- 2) Single Resolution Board,
- 3) Ministry of Finance,
- 4) Croatian Deposit Insurance Agency,
- 5) Financial Stability Council,
- 6) European Systemic Risk Board,
- 7) European Banking Authority,
- 8) European Commission,
- 9) European Central Bank,
- 10) European Securities and Markets Authority,
- 11) European Insurance and Occupational Pensions Authority,
- 12) Croatian Financial Services Supervisory Agency,
- 13) Central Depository and Clearing Company Inc.,
- 14) SKDD-CCP Smart Clear d.d.,
- 15) Commercial Court in Zagreb,
- 16) Financial Agency,
- 17) Archives, here.