

Schedule 2 Investment Opportunity Description

With its expression of interest under the Call for the Selection of Financial Intermediaries, the applicant encloses an investment proposal ("Investment Opportunity") that contains concise information on the market, investment strategy, management company, etc. The key areas and questions to which clear answers must be provided in the presentation of the Investment Opportunity are highlighted below. The applicant may submit additional information that it considers important and relevant for HBOR's investment decision.

DESCRIPTION OF INVESTMENT OPPORTUNITY

MARKET

- Description of target market opportunities in the country/region and sectors in which investment is planned;
- Analysis of competitors of target companies (final beneficiaries);

AIF

- Minimum, maximum and target size of an AIF, explanation of why these sizes are adequate for the successful fulfilment of strategy and how the strategy will change depending on the final size of AIF;

INVESTMENT STRATEGY

- Description of the AIF's investment strategy, type of transactions the AIF will target, expected amount (size) of individual transactions (including minimum and maximum amounts), investment dynamics, period of holding investments in the portfolio, geographical focus, focus in relation to industries and sectors, company's level of development and size and other relevant features;

FUND RAISING

- Expected closing time for the collection of initial and final offers;
- Types of target investors, list of names of potential investors, amount of investment and information on the current stage of negotiations including letters of intent (even if non-binding), if any;
- Description of the details of special rights of investors in relation to AIF or Financial Intermediary, if any;

MANAGEMENT COMPANY

- Description of ownership and organisational structure with an overview (description of roles) of all employees of the management company and potential investment advisors;
- Description of previous results (if any);
- Budget of the management company;
- List your main competitors and describe your own competitive advantages.

This is an unofficial translation of the original text in Croatian. In case of discrepancies, the Croatian version will prevail.