

GOVERNOR

Pursuant to Article 31, paragraph (4) of the Act on the Introduction of the Euro as the Official Currency in the Republic of Croatia (Official Gazette 57/2022 and 88/2022), Article 14, paragraph (1), item (11) of the Statute of the Croatian National Bank, No. 460-2670-090/12-22/BV of 7 December 2022, Amendments to the Statute of the Croatian National Bank, No. 474-2761-090/12-23/BV of 20 December 2023, Article 6 of the Decision on the sale of kuna and lipa coins owned by the Croatian National Bank, No. 297-091/08-25/BV of 27 August 2025, Decision on Amendments to the Decision on the sale of kuna and lipa coins owned by the Croatian National Bank, No. 123-091/03-26/BV of 30 March 2026, Decision on the establishment and appointment of the Committee for the Preparation and Implementation of the Sale of Kuna and Lipa Coins Owned by the Croatian National Bank, No. 300-091/08-25/BV of 28 August 2025, the Decision on Amendments to the Decision on the establishment and appointment of the Committee for the Preparation and Implementation of the Sale of Kuna and Lipa Coins Owned by the Croatian National Bank, No. 172-091/04-25/BV of 28 April 2026 and the Decision on announcing a public tender for the sale of kuna and lipa coins owned by the Croatian National Bank, No. 197-091/05-26/BV of 21 May 2025, the Governor of the Croatian National Bank hereby announces the

Public tender for

the sale of kuna and lipa coins and blanks owned by the Croatian National Bank

("the Tender")

1 Tender publication

The notification of the publication of the Tender and the complete text of the Tender shall be published on the website of the Croatian National Bank (hereinafter: the CNB).

2 Language

2.1 The Tender and all related documents and forms shall be published in Croatian and in English.

2.2 The bid and other documents related to the bid shall be submitted in Croatian or in English.

2.3 Croatian and English shall be used for the purpose of official communication in this Tender.

3 Subject matter of the Tender

3.1 The subject matter of this Tender is the sale of kuna and lipa coins and blanks owned by the CNB (hereinafter: coins), which includes the obligation of coin collection and recovery by the purchaser.

3.2 Coins shall be sold as metal scrap classified under waste code: 20 01 40 (metals) in accordance with Annex X *Waste Catalogue* of the Ordinance on Waste Management (Official Gazette 106/2022, 138/2024, 108/2025; hereinafter: the Ordinance), which includes the obligation of collection and recovery of coins by the purchaser using the recovery procedure specified under item R4 (recycling/reclamation of waste metals and metal compounds) as defined in Annex II *List of Waste Recovery Operations* of the Waste Management Act (Official Gazette 84/2021 and 142/2023 – Decision of the Constitutional Court of the Republic of Croatia, hereinafter: the Act).

3.3 The specification of coins by denomination, weight and metal composition is provided in Annex 1 hereto.

3.4 The manner of coin packaging and labelling is provided in Annex 2 hereto.

3.5 The location of coin collection shall be:

Headquarters of the First Guards Brigade "Tigrovi" – Croatia (Vojarna 1. gardijske brigade Tigrovi – Croatia)

Sajmišna cesta 6

10000 Zagreb

Croatia (hereinafter: the location of collection)

Internet link:

<https://www.google.com/maps/@45.7760911,16.0137397,3a,75y,203.66h,90.64t/data=!3m6!1e1!3m4!1sXqFCGnOYIogURRNkpWsTLw!2e0!7i16384!8i8192?entry=ttu>

3.6 The coins shall be collected successively according to the pre-arranged collection schedule. All coins shall be collected within 6 (six) months of the day a valid guarantee for the proper performance of the contract is delivered. The time limit may be extended by 6 (six) months at the request of the purchaser.

3.7 The risk of accidental destruction, damage or loss of objects, as well as other risks related to the coins, shall be transferred to the purchaser at the moment the CNB hands the coins over to the purchaser at the location of collection. The coins shall be considered to have been handed over to the purchaser at the moment the CNB puts them at the purchaser's disposal at the location of collection. The purchaser shall, independently and at their own expense, load the coins and remove them from the location of collection.

3.8 The purchaser shall complete a consignment note for each waste shipment, and in the case of cross-border waste shipment, the purchaser shall complete Annex VII and conclude the contract referred to in Article 18, paragraph (2) of Regulation (EC) No 1013/2006 of the European Parliament and of the Council of 14 June 2006 on shipments of waste.

3.9 The purchaser undertakes to submit to the CNB a certificate from the final recovery operator on the completion of the recovery procedure for all collected coins within the time limit of 1 (one) year of the date of the conclusion of the contract. The time limit may be extended by 6 (six) more months at the purchaser's request.

4 Right of participation

4.1 Legal entities that meet the suitability criteria referred to in item (6) of the Tender are entitled to participate in the Tender (hereinafter: tenderer).

4.2 In the tendering procedure, tenderers may rely on the capacities of other entities (hereinafter: other economic operators) to meet certain suitability criteria.

5 Costs of the Tender

All costs related to the preparation and the submission of the bid shall be borne by tenderers. The CNB shall not, in any way, be liable for any damage that may arise from such costs, irrespective of the course of the procedure related to the final selection of the tenderer and the conclusion of the contract.

6 Tenderer suitability criteria

6.1 Authorisations

The tenderer shall hold the authorisations and be registered as specified below:

A) the tenderer shall hold a valid permit for the management of waste as needed for the recovery of waste categorised under waste code 20 01 40 using the R4 procedure, which includes melting down scrap metal, and be entered into the Record of waste carriers or have a cooperation agreement in place with a person entered into the Record of waste carriers;

or

B) the tenderer shall be entered into the Record of waste dealers and the Record of waste carriers or have a cooperation agreement in place with a person entered into the Record of waste carriers and have a cooperation agreement in place with a person that holds a valid permit for the management of waste as needed for the recovery of waste categorised under waste code 20 01 40 using the R4 procedure, which includes melting down scrap metal.

6.2. Evidence of meeting the suitability criteria

For the purpose of establishing the facts referred to in item 6.1, in their bids, tenderers shall submit:

6.2.1 For the option referred to in 6.1.A):

1) a valid permit for the management of waste categorised under waste code 20 01 40 and for the activity of waste recovery using the R4 procedure in accordance with Annex II of the Act, issued by a competent authority in accordance with Article 30 of the Act and Article 24 of the Ordinance, proving that the tenderer is authorised to perform the activity of waste recovery, or an equivalent document issued by a competent authority in the tenderer's country of establishment;

2) a valid certificate or another valid document on the entry into the Record of waste carriers in accordance with Article 29, paragraph (4), item (2) of the Act proving that the tenderer or the other economic operator is authorised to perform waste transport, or a copy of the waste transport operator's registration in the tenderer's or the other economic operator's country of establishment;

3) certificate from the register of companies or another relevant register maintained in the member country of their establishment, not older than 6 (six) months of the day this Tender is published.

6.2.2 For the option referred to in 6.1.B):

1) a valid permit for the management of waste categorised under waste code 20 01 40 and for the activity of waste recovery using the R4 procedure in accordance with Annex II of the Act, issued by a competent authority in accordance with Article 30 of the Act and Article 24 of the

Ordinance, proving that the other economic operator is authorised to perform the activity of waste recovery, or an equivalent document issued by a competent authority in the other economic operator's country of establishment;

2) a valid certificate or an equivalent document proving the entry into the Register of waste dealers in accordance with Article 29, paragraph (4), item (3) of the Act proving that the tenderer is authorised to perform waste dealing activities, or an equivalent document issued by a competent authority in the tenderer's country of establishment;

3) a valid certificate or an equivalent document proving the entry into the Register of waste carriers in accordance with Article 29, paragraph (4), item (2) of the Act proving that the tenderer or the other economic operator is authorised to perform waste transport, or a copy of the waste transport operator's registration in the tenderer's or the other economic operator's country of establishment;

4) certificate from the register of companies or another relevant register maintained in the member country of their establishment, not older than 6 (six) months of the day this Tender is published.

6.2.3 If the tenderer's or the other economic operator's country of establishment does not issue authorisations specified item 6.2 of the Tender, the tenderer shall submit a statement confirming so. The CNB retains the right to verify the accuracy of the statement.

6.3 Reliance on the capacities of other economic operators with regard to authorisations

To meet the suitability criteria referred to in item 6.2.1, sub-item (2) and item 6.2.2, sub-items (1) and (3) of this Tender, the tenderer may, in the tendering procedure, rely on the capacities of other economic operators.

Where tenderers rely on other economic operators, they shall prove to the CNB that they will have at their disposal the resources necessary for the performance of all obligations under the contract, for example, by accepting a commitment of other economic operators that they will make resources available to the tenderer.

Where tenderers rely on other economic operators, they shall, in their bid, submit evidence proving that these economic operators possess the relevant capacities. Tenderers relying on other economic operators shall, in their bid, submit relevant evidence on the readiness of other economic operators to make the resources necessary for the proper performance of the contract available to them (e.g. a statement by the other economic operator or a contract between another economic operator and the tenderer). The submitted evidence must clearly

state which economic operator makes the resources available to the tenderer, for which purpose, which resources are made available in particular and for how long.

The CNB shall verify whether other economic operators on whose capacities the tenderer relies possess the relevant capacities specified in item 6.2.1, sub-items (2) and (3) and item 6.2.2, sub-items (1), (3), and (4) and the capacities specified in items 6.5 and 6.6 of the Tender.

During the performance of the contract, the selected tenderer may change the economic operator on the capacities of which it relies only with prior written consent by the CNB.

6.4 Technical capacity of the tenderer (previous experience of the tenderer)

Tenderers shall prove that, in the year in which the public tender was initiated and, in the period of at least 20 years preceding that year, they performed at least two contracts on the purchase of coins from central banks, ministries of finance, mints or other competent authorities issuing coins in EEA countries or the Swiss Confederation.

For the purpose of establishing the above, in their bids, tenderers shall submit:

– certificates of other contractual parties (central banks, ministries of finance, mints and other competent authorities issuing coins in EEA countries and the Swiss Confederation) that shall contain the description of the subject matter of the contract, the amount (value) of the contract, the date of contract performance, and the contact data (e-mail, etc.) of persons that can verify the information specified in the certificate.

By the certificate, tenderers prove that they possess the technical resources necessary for the performance of the contract at a relevant level of quality, i.e., that they possess a sufficient level of experience.

6.5 Capacity of the tenderer related to the payment of taxes and social security contributions

The tenderer and the other economic operator shall prove that they have met the obligation to pay due tax liabilities and pension and health insurance contributions.

For the purpose of establishing the above, in the bid, the tenderer and the other economic operator shall submit:

– a certificate by the tax authority on the absence of debt or an equivalent document issued by a competent authority in the tenderer's country of establishment.

By the certificate or by the document specified above, the tenderer and the other economic operator shall prove that they have met the obligation to pay due tax liabilities and pension and health insurance contributions.

The evidence shall not be older than 30 (thirty) days of the day the public tender is published and shall be submitted in its original form or in the form of a certified copy.

6.6 Capacity of the tenderer related to the absence of criminal record

The tenderer and the other economic operator shall prove that the tenderer and the other economic operator or the person authorised to represent the tenderer and the other economic operator have not been convicted by final judgment of any of the following criminal offences: criminal association, commission of a criminal offence within a criminal organisation, accepting a bribe in business activities, offering a bribe in business activities, abuse of position and authority, unlawful favouritism, accepting a bribe, offering a bribe, fraud, computer fraud, fraud in business activities and money laundering, or for equivalent criminal offences according to the regulations of the tenderer's or the other economic operator's country of establishment.

For the purpose of establishing the above, in their bids, tenderers shall submit:

– a declaration provided by the person authorised to represent the tenderer and the other economic operator, submitted on their own behalf and on the behalf of the tenderer and the other economic operator, bearing a signature certified by a notary public or a competent authority of the tenderer's or the other economic operator's country of establishment. The template of the declaration of no criminal record shall be attached in Annex 3 hereto and shall constitute an integral part of this Tender.

The declaration shall not be older than 90 (ninety) days of the day this public tender is announced.

7 Provisions on the tender

7.1 Tenderers shall submit their bids using templates provided in Annex 4 hereto, constituting an integral part of this Tender.

7.2 When drawing up their bids, tenderers shall comply with the requirements and conditions set out in the Tender and may not modify or supplement the text of the Tender.

7.3 In the time limit for the receipt of bids, tenderers may modify or withdraw their bids.

7.4 If during the time limit for the receipt of bids a tenderer changes its bid, the bid shall be regarded as submitted at the moment of receipt of the latest modifications to the bid.

7.5 Following the expiration of the time limit for the receipt of bids, the bid may not be changed.

7.6 The bid shall be binding for the tenderer until the period of its validity expires.

7.7 A single tenderer may submit only one bid. No alternative bids (variants) are permitted.

7.8 Tenderers may address any questions related to this Tender to prodaja-kovanica@hnb.hr, exclusively by e-mail, under the title "HNB natječaj za prodaju kovanica – upit NAZIV PONUDITELJA" ("CNB Tender for the Sale of Coins – Query by TENDERER NAME") until 12 June 2026.

8 Bid validity

8.1 Bids shall be valid for a minimum 120 (hundred and twenty) days counting from the expiry of the time limit for the submission of bids.

8.2 The CNB may request of the tenderer to extend the validity of the bid for a certain additional period. If the tenderer fails to comply with that request, the tenderer shall be considered to have withdrawn the bid.

8.3 Tenderers shall submit their bids for all coins constituting the subject matter of this Tender. Partial bids for individual denominations or certain amounts of coins are not allowed and shall not be taken into consideration.

9 Bid currency

9.1 The total price specified in the bid shall be expressed in euro and cent rounded to two decimal places.

9.2 The payment shall be executed exclusively in euro.

10 Manner of determining the purchase price for the coins in the bid

10.1 Determining the value and the total purchase price for coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks

10.1.1 To determine the value and purchase price for coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks the reference exchange shall be the London Metal Exchange (hereinafter: LME).

10.1.2 For the purpose of this Tender, the reference price for metals of which coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks are made shall be the LME Official Settlement Price, i.e., the last official price at the end of the daily trading in non-ferrous metals at the LME as at 30 April 2026, expressed as EUR/tonne. (<https://www.lme.com/market->

data/reports-and-data/monthly-averages; Table: LME DAILY OFFICIAL AND SETTLEMENT PRICES)

The LME official settlement price as at 30 April 2026 in EUR/tonne is:

for Cu (copper): 11,119.61

for Al (aluminium), primary aluminium: 3,011.96

for Ni (nickel): 16,510.04

for Zn (zinc): 2,873.13

10.1.3 The purchase price for coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks shall be calculated as the product of metal value and the metal factor and expressed according to the following formula:

- for coins in the denomination of 25 kuna and 25 kuna blanks:

$$C_{pon} = \underbrace{\left[\sum_{i=1}^n (m_{UMi^J} + m_{UMi^P}) \cdot C_{ref\ Mi} \right]}_{metal\ value} \cdot f_M \quad (1)$$

where:

C_{pon} – purchase price [EUR]

m_{UMi^J} = $w_{Mi^J} \cdot m_{MJ}$

m_{UMi^P} = $w_{Mi^P} \cdot m_{MP}$

m_{UMi^J} – weight of the share of the i -th metal in the total weight of the core of the 25 kuna coin and the 25 kuna blank [t] expressed as a number with one decimal place

m_{UMi^P} – weight of the share of the i -th metal in the total weight of the outer ring of the 25 kuna coin and the 25 kuna blank [t] expressed as a number with one decimal place

w_{Mi^J} – weight share of the i -th metal in the core of the coin

w_{Mi^P} – weight share of the i -th metal in the outer ring of the coin

m_{MJ} – total weight of coin core [t]

m_{MP} – total weight of the outer ring of the coin [t]

$C_{ref\ Mi}$ – reference price for the i -th metal [EUR/t] as at 30 April 2026

f_M – metal factor.

The total weight of the core m_{MJ} expressed in tonnes as a number with one decimal place and the total weight of the outer ring m_{MP} expressed in tonnes as a number with one decimal place (Annex 1, Table 1) shall be calculated based on the total weight of coins in the denomination of 25 kuna and 25 kuna blanks obtained by weighing.

The total value of the metal in a 25 kuna coin and 25 kuna blank is expressed in euro.

- for coins in the denomination of 5, 2 and 1 kuna:

$$C_{pon} = \underbrace{\left[\sum_{i=1}^n m_{UMi} \cdot C_{ref Mi} \right]}_{metal\ value} \cdot f_M \quad (2)$$

where:

C_{pon} – purchase price [EUR]

$m_{UMi} = w_{Mi} \cdot m_M$; where

m_{UMi} – weight of the share of the i -th metal in the total weight of a coin in the denomination of 5, 2 and 1 kuna [t] expressed as a number with one decimal place

w_{Mi} – weight share of the i -th metal in the coin

m_M – total coin weight [t]

$C_{ref Mi}$ – reference price for the i -th metal [EUR/t] as at 30 April 2026

f_M – metal factor.

Total coin weight m_M expressed in tonnes as a number with one decimal place (Annex 1, Table 1) is obtained by weighing.

The total value of the metal in 5, 2 and 1 kuna coins is expressed in euro.

The total purchase price for coins in the denomination of 25, 5, 2 and 1 kuna and 25 kuna blanks is the sum of the products of metal value in the coins in the denomination of 25, 5, 2 and 1 kuna and 25 kuna blanks in EUR and the relevant metal factor (Annex 4, Cost Sheet 1).

10.1.4 Tenderers shall express the metal factor as a percentage with two decimal places ranging between 0 to 100% and is freely defined by tenderers depending on the evaluation of the value of metal being purchased and the costs of purchase, including (but not limited to) costs associated with the loading of coins at the location in Zagreb, costs of transport and other

operational and administrative costs related with the purchase and the subsequent recovery of coins, i.e, all costs arising from the contract.

10.1.5 The metal factor specified in the bid is unchangeable and binding for the tenderer and shall be applied to the calculation of the selling price in the contract for each shipment of coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks. The tenderer shall indicate the metal factor for each denomination of 25, 5, 2 and 1 kuna and for 25 kuna blanks separately.

10.1.6 The value of the metal and the total purchase price for coins in the denomination of 25, 5, 2 and 1 kuna and 25 kuna blanks specified in Annex 4, Cost Sheet 1 shall not apply in the calculation of the selling price at coin delivery.

10.2 Determining the purchase price for coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks

10.2.1 The purchase price for coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks shall be determined by the tenderer according to the tenderer's own estimate. The price shall be expressed in euro per tonne of metal weight contained in the denomination, as the total price per denomination and as the total price in euro for total amounts. The metal factor shall not be specified (Annex 4, Cost Sheet 2).

In doing so, tenderers shall apply the following formula:

$$C_{pon} = C_{pon1} \cdot m_M$$

where:

C_{pon} is the purchase price [EUR];

C_{pon1} is the unit purchase price [EUR/t]; and

m_M is the weight of coins being sold [t].

Total coin weight m_M expressed in tonnes as a number with one decimal place (Annex 1, Table 1) is obtained by weighing.

10.2.2 The total purchase price for coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks shall be the sum of the products of the weight of coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks and the unit price of each denomination and shall be expressed in euro.

10.2.3 The unit purchase price for coins in the denomination of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks specified by the Tenderer in Annex 4, Cost Sheet 2, shall be applied to calculate the selling price in the contract for each coin delivery.

10.3 Total purchase price in the bid

10.3.1 Data provided in Annex 4, Cost Sheet 1, columns 1–11 shall be used to calculate metal value as referred to in item 10.1. Column 12 specifies metal value data according to metal composition, in euro, for each denomination.

Tenderers shall calculate and specify the total value of specified data in column 12 (sum of values of all denominations) and calculate and specify the data in column 13 (total metal value per denomination, in euro, for each denomination and the sum of the values of all denominations), enter the data in column 14 (metal factor expressed as a percentage for each denomination) and calculate and specify the data in column 15 (total purchase price in EUR for each denomination and the sum of values of all denominations).

The total purchase price in euro, without VAT, of coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks shall be specified in Annex 4, Cost Sheet 1, under item (A).

10.3.2 The data provided in Annex 4, Cost Sheet 2, columns 2–5 shall be used to determine the weight of coins per denomination and total coin weight to enable the tenderer to specify the total purchase price in euro, without VAT, as referred to in item 10.2 of this Tender.

Tenderers shall fill in column 6 (Unit price EUR/t (excl. VAT)) and column 7 (Total purchase price in EUR (excl. VAT)).

Total purchase price in euro, without VAT, of coins in denominations of 50, 20, 10, 5, 2 and 1 lipa coins and 2 and 1 lipa blanks shall be specified in Annex 4, Cost Sheet 2, under item (B).

10.3.3 The total purchase price without VAT shall be calculated by adding the total purchase price for coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks referred to in Annex 4, Cost Sheet 1, item (A) to the total purchase price for coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks referred to in Annex 4, Cost Sheet 2, item (B) (hereinafter: total purchase price). The total purchase price shall be expressed in euro.

11 Manner of determining the selling price for the coins in the bid

11.1 The selling price of coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks delivered in a given month shall be calculated and expressed as the sum of metal value and the metal factor pursuant to the following formula:

- for coins in the denomination of 25 kuna and 25 kuna blanks:

$$C_{pro} = \underbrace{\left[\sum_{i=1}^n (m_{UMiJ} + m_{UMiP}) \cdot \overline{C_{ref Mi}} \right]}_{metal\ value} \cdot f_M$$

where:

C_{pro} – selling price [EUR]

$$m_{UMiJ} = w_{MiJ} \cdot m_{MJ}$$

$$m_{UMiP} = w_{MiP} \cdot m_{MP}$$

m_{UMiJ} – weight of the share of the i -th metal in the total weight of the core of a 25 kuna coin and 25 kuna blank [t], expressed as a number with five decimal places

m_{UMiP} – weight of the share of the i -th metal in the total weight of the outer ring of a 25 kuna coin and 25 kuna blank [t], expressed as a number with five decimal places

w_{MiJ} – weight share of the i -th metal in the core of the coin

w_{MiP} – weight share of the i -th metal in the outer ring of the coin

m_{MJ} – total coin core weight [t]

m_{MP} – total weight of the outer ring of the coin [t]

$\overline{C_{ref Mi}}$ – monthly average price of the i -th metal [EUR/t]

f_M – metal factor.

The total weight of coins in the denomination of 25 kuna and 25 kuna blanks shall be determined by weighing and shall be recorded in kilograms, as a number with two decimal places. To calculate the selling price, it shall be converted to tonnes and expressed as a number with five decimal places.

The share of the core weight of an individual 25 kuna coin and 25 kuna blank is 31.76% of the total weight of an individual coin, and the share of the outer ring weight of an individual 25 kuna coin and 25 kuna blank is 68.24% of the total weight of an individual coin.

The total weight of core m_{MJ} and the total weight of the outer ring m_{MP} shall be expressed as a number with five decimal places and shall be obtained by calculating the percentage share of the core weight of 31.76% or of the outer ring weight of 68.24% in the total weight of 25 kuna coins and 25 kuna blanks delivered in the given monthly period, based on amounts specified in the records.

- for coins in the denomination of 5, 2 and 1 kuna:

$$C_{pro} = \underbrace{\left[\sum_{i=1}^n m_{UMi} \cdot \overline{C_{ref\ Mi}} \right]}_{\text{metal value}} \cdot f_M$$

where:

C_{pro} – selling price [EUR]

$m_{UMi} = w_{Mi} \cdot m_M$; where:

m_{UMi} – weight of the share of the i -th metal in the total weight of a coin in the denomination of 5, 2 and 1 kuna [t] expressed as a number with five decimal places

w_{Mi} – weight share of the i -th metal in the coin

m_M – total coin weight [t]

$\overline{C_{ref\ Mi}}$ – monthly average price for the i -th metal [EUR/t]

f_M –metal factor.

The total weight of coins in denominations of 5, 2 and 1 kuna is determined by weighing and recorded in kilograms, as a number with two decimal places. To calculate the selling price, it is converted to tonnes and expressed as a number with five decimal places.

The monthly average price for the i -th metal [EUR/t] for coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks is published on the LME website after the expiry of the month for which the average monthly price of metal is calculated (LME Official Settlement Price in USD; Euro Equivalents; cash seller's).

(<https://www.lme.com/market-data/reports-and-data/monthly-averages>; table: LME DAILY OFFICIAL AND SETTLEMENT PRICES)

The metal factor for coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks is equal to the metal factor specified in the bid.

11.2 The purchase price for coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks are calculated as the product of the price offered for one tonne of coins and the weight of coins shipped in the previous month according to the following formula:

$$C_{pro} = C_{pon1} \cdot m_M$$

where:

C_{pro} is the selling price [EUR];

C_{pon1} is the unit purchase price [EUR/t]; and

m_M is the weight of coins being sold.

The total coin weight m_M of denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks is obtained by weighing and recorded in kilograms, as a number with two decimal places. To calculate the selling price, it is converted to tonnes and expressed as a number with five decimal places.

11.3 The total selling price of coins delivered in a period of one month is calculated as the sum of the selling prices of coins in denominations of 25, 5, 2 and 1 kuna and 25 kuna blanks referred to in Article 11.1 of this Tender and the selling price of coins in denominations of 50, 20, 10, 5, 2 and 1 lipa and 2 and 1 lipa blanks referred to in Article 11.2 of this Tender. Where applicable, VAT shall be charged on the total sale price, i.e. if the supply is made domestically.

12 Time limit for and method of payment

12.1 The CNB shall prepare and issue invoices successively, once a month for all amounts of coins collected in the preceding month.

12.2 The time limit, method and terms of payment shall be arranged with the selected tenderer.

13 Selection criteria

13.1 The criterion for the selection is the highest offered total purchase price, without VAT, referred to in item 10.3.3 of this Tender, as specified by the tenderer in Cost Sheets 1(A) and 2(B) in Annex 4 of this tender (Bid Template).

13.2 Should multiple bids be submitted with the same total purchase price excluding VAT, the bid received earlier shall be selected.

14 Bid guarantee

14.1 As proof of commitment to their bids, tenderers shall, by the end of the time limit for the submission of bids, submit a bid guarantee in the form of an irrevocable, unconditional bank guarantee payable upon first demand or transfer the monetary deposit in the amount of EUR 100,000.00 (one hundred thousand euro) to the CNB's business account no. HR621001005101111116, using the tenderer's OIB (personal identification number) as

payment reference number, HR00 as model and specifying the following payment description: "Guarantee for kuna and lipa coins and blanks owned by the Croatian National Bank".

14.2 The bid guarantee shall not be damaged in any way (for instance by perforation, stapling, etc.). This enables the subsequent return of guarantee to tenderers.

14.3 By the bid guarantee, the bank undertakes to pay, upon first demand and without any objections, the amount specified in the guarantee to the benefit of the CNB:

- 1) in the case the tenderer withdraws the bid within the term of its validity;
- 2) in the case the tenderer refuses to sign the contract;
- 3) in the case no guarantee is submitted for the proper performance of the contract.

14.4 The bid guarantee shall be issued to the benefit of the CNB and shall specify the subject matter of the Tender for which it is issued.

14.5 The bid guarantee shall be issued with a validity term equal to the validity term of the bid in accordance with item 8.1 of this Tender. In the case the validity term of the bid is extended in accordance with item 8.2 of this Tender, the tenderer shall extend the validity term of the bid guarantee for the same period. If the tenderer fails to extend the validity of the guarantee in line with the extended validity term of the bid, the tenderer shall be considered to have withdrawn the bid, and the CNB retains the right to activate the bid guarantee.

14.6 Based on the results of the examination and evaluation of bids, the CNB is entitled to reject the bid of tenderers who failed to submit the bid guarantee or who submitted an invalid guarantee.

15 Guarantee for the proper performance of the contract

15.1 The selected tenderer shall submit a guarantee for the proper performance of the contract within 30 (thirty) days of the day of conclusion of this contract. The amount of the guarantee shall be equal to 25% (twenty-five percent) of the total purchase price for all coins covered by the bid with a validity term 30 (thirty) days longer than the term of the contract.

15.2 The requested guarantee is an unconditional, irrevocable, independent and valid bank guarantee for the proper performance of the contract issued for the benefit of the CNB and payable upon first demand and without any protest by the bank issuing the guarantee in the amount of 25% (twenty-five percent) of the total purchase price for all coins in the bid.

15.3 The only condition for the payment under the guarantee shall be the CNB's written request, be it a single request or multiple requests, submitted to the bank issuing the guarantee and containing a statement by the CNB on the non-performance or late or defective

performance of the contract, issued on paper imprinted with the CNB's official letterhead and signed by an authorised representative of the CNB.

15.4 Instead of submitting a bank guarantee referred to in paragraph (2) of this item, the selected tenderer may transfer a monetary deposit in the amount specified above to the CNB's business account no. HR621001005101111116, using the tenderer's OIB (personal identification number) as payment reference number, HR00 as model and specifying the following payment description: "Guarantee for the proper performance of the contract – kuna and lipa coins".

16 Documents to be submitted with the bid

16.1 A bid submitted in a timely manner, including all the documents necessary for the participation in this Tender, shall be numbered in such a way that each page (including the cover page) is clearly marked (e.g. 1/3, 2/3, 3/3), and shall be bound as a whole so that all accompanying documents are enclosed with the bid.

16.2 The bid guarantee shall be delivered in a separate envelope, sealed, separately numbered and mechanically secured to prevent subsequent opening or tampering (e.g. by a seal, string or another adequate security method). The separate envelope containing the guarantee shall be enclosed in the main envelope containing the bid.

16.3 In addition to the bid, the tenderer shall submit all the documents proving the capacity criteria specified in item 6 of the Tender, as follows:

- a valid waste management permit referred to in item 6.2 of this Tender;
- a valid certificate or another valid document on the entry into the Register of waste dealers referred to in Item 6.2 of this Tender (only in the case referred to in item 6.1.B) of the Tender);
- a valid certificate or another valid document on the entry into the Record of waste carriers referred to in item 6.2 of this Tender;
- certificate from the register of companies or another relevant register referred to in item 6.2 of this Tender;
- statement by the other economic operator or the contract referred to in item 6.3 of this Tender;
- certificate of the other contractual party referred to in item 6.4 of this Tender;
- certificate by the tax authority on the absence of debt referred to in item 6.5 of this Tender;
- declaration of no criminal record referred to in item 6.6 of this Tender (Annex 3);

- a completed and signed bid template referred to in item 7 of this Tender (Annex 4);
- bid guarantee referred to in item 14 of this Tender.

17 Place and time of bid submission

17.1 Tenderers shall deliver their bids by registered mail or in person on working days, from Monday to Friday, between 8:30 a.m. and 3:30 p.m. to the address of the filing office of the CNB in Zagreb, Ulica Franje Račkoga 3.

17.2. Bids shall be delivered in a sealed envelope, bearing the mandatory indication:

“HRVATSKA NARODNA BANKA

Ulica Franje Račkoga 3

10000 Zagreb

and the note: “Bid for the Tender for the sale of kuna and lipa coins and blanks owned by the Croatian National Bank – do not open”.

The bids shall be delivered by

23 June 2026 at the latest.

17.3 The CNB shall consider the bid submitted on the day it is delivered to the CNB to the address and within the time limit referred to in item 17.1, or on the day it is handed over to the post to be sent by registered mail.

17.4 The CNB shall issue a certificate of receipt to tenderers who personally submit their bids at the filing office of the CNB.

17.5 Bids that are not submitted in the prescribed manner and within the prescribed time limit shall be opened, but shall be deemed late and shall not be considered, and shall be permanently retained.

17.6 The risk of potential loss or of failure to deliver the bid in the manner and within the time limit specified in the public tender shall be solely borne by tenderers.

18 Place and time of bid opening

18.1 The public opening of all bids delivered in a timely manner, according to the order of their receipt, shall be performed by the Committee for the Preparation and Implementation of the

Sale of Kuna and Lipa Coins Owned by the Croatian National Bank (hereinafter: Committee) at the CNB, at the address Franje Račkoga 5, in Zagreb, on 1 July 2026 at 11:00 a.m.

18.2 Tenderers or authorised representatives of tenderers as well as other persons may attend the public opening of bids. Authorised representatives of tenderers shall present their written authorisations to Committee members directly prior to bid opening.

19 Examination of bids

19.1 The Committee is required to draw up a record of the examination of the bids so that the highest ranked bidder is the bidder who has offered the highest total purchase price.

19.2 During the examination of bids, the Committee may require that bids be amended where certain documents submitted by tenderers have been found incomplete, adhering to the principles of equal treatment and non-discrimination.

19.3 By way of derogation from item 19.2 of this Tender, during the examination of bids, the Committee may not request that bids be amended by bid guarantees where they have not been submitted in the manner and within the time limit specified in the tender.

20 Withdrawal of the most advantageous tenderer

In the case the tenderer whose bid has been selected withdraws from the Tender, the CNB shall take the decision on the selection of the next ranked tenderer on the list of tenderers or, where there are reasons to do so, cancel the Tender.

21 Decision on the selection

21.1 The decision on the selection of the bid shall be made by the governor or a person authorised to do so by the governor.

21.2 The CNB shall, without delay, notify all tenderers of the decision on the selection by sending a notification to the e-mail address provided by tenderers in their bids and invite the selected tenderer to execute the contract.

21.3 Tenderers are not entitled to object to the decision on the selection of the bid.

21.4 The CNB shall, without delay, publish the information on the adoption of the decision on the selection of the bid on its website.

21.5 The CNB shall return the bid guarantee to tenderers whose bid has not been selected within twenty (20) days of the day the contract is signed, and to the selected tenderer after the delivery of the guarantee for the proper performance of the contract, without incurring any material or other liability towards the tenderers.

22 Cancellation of the Tender

22.1 The decision on the cancellation shall be made by the governor or a person authorised to do so by the governor.

22.2 The CNB shall, without delay, notify all tenderers of the decision on the cancellation by sending a notification to the e-mail address provided by tenderers in their bids.

22.3 Tenderers are not entitled to object to the decision on the cancellation.

22.4 The CNB shall, without delay, publish the information on the adoption of the decision on the cancellation on its website.

22.5 The CNB shall return the bid guarantee to tenderers within twenty (20) days of the day the decision on the cancellation was reached without incurring any material or other liability towards the tenderers.

23 Conclusion of the contract

23.1 The contract with the selected tenderer shall, on behalf of the CNB, be signed by the governor of the CNB or a person authorised to do so by the governor no later than within thirty (30) days after the day the decision on the selection is reached. The template of the contract is provided in Annex 5 hereto.

23.2 If the selected tenderer refuses to sign the contract within the time limit specified above, the tenderer shall be considered to have withdrawn the bid, and the CNB shall enforce the submitted bid guarantee. In that case the decision on the selection of the bid shall be cancelled, and the Committee shall act in accordance with the provisions referred to in item 20 (Withdrawal of the most advantageous tenderer) of this Tender.

24 Withdrawal from coin sale

24.1 The CNB retains the right to withdraw from coin sale at any moment without specifying a reason by the conclusion of the contract at the latest.

24.2 The CNB shall, in such a case, notify all tenderers of the decision on the withdrawal without delay by sending a notification to the e-mail address provided by tenderers in their bids. In that case, the CNB shall return the bid guarantee to tenderers without incurring any material or other liability towards the tenderers.

24.3 The CNB shall, without delay, publish the information on the withdrawal from coin sale on its website.

25 Applicable law and jurisdiction

The tender procedure and the conclusion and performance of the contract are governed by the law of the Republic of Croatia and fall within the jurisdiction of the competent court in Zagreb.

26 Annexes

The following annexes constitute an integral part of this Tender:

- Annex 1 – Specification of coins by denomination, weight and metal composition
- Annex 2 – Manner of coin packaging and labelling
- Annex 3 – Template of declaration of no criminal record
- Annex 4 – Bid template
- Annex 5 – Contract template