

DUBROVACKA BANK

DUBOVACKA BANK (DB) IS THE REASON FOR THIS CLARIFICATION. PUBLICLY AND IN THE MEDIA, EVERYTHING HAS BEEN CENTERED AROUND TWO OPPOSING GROUPS (CONTRACTED). BOTH ARE IRRELEVANT TO THE ECONOMIC AND (LONG-TERM) POLITICAL BANK PROBLEMS. PRIMARILY, DR. I. PASALIC IS ACCUSED OF SIGNING THE CONTRACT (AS A SILENT PARTNER) WITH N. BARAC, M. KULT, P. LUBARIC, BRNADIC - INDIVIDUALLY, FOR CONCESSIONS FOR DUBROVAC TV, PUBLICLY, FOR TAKING OVER DUBROVACKA BANK. N. BARAC, IN THE DISSOLUTION OF THE AGREEMENT, A DOCUMENT WHICH WAS CERTIFIED BY HIS LAWYER, CLAIMS THAT NO MATERIAL MEANS WERE GAINED AS A RESULT OF THE AGREEMENT, MAKING IT IRRELEVANT -- SINCE THE PARTNERS DID NOT MAKE ANY PROFIT. WE ARE DEALING WITH MORAL QUESTIONS AND POLITICAL DAMAGES (ACCORDING TO PASALIC AND HDZ), AND NOT WITH SOMETHING THAT IS RELEVANT TO THE ECONOMIC STATUS OF DUBROVACKA BANK.

SECONDLY, THE ANTICIPATION IS DIRECTED AT THE AGREEMENTS, WITH WHICH M. LUKIC AND M. STOJIC TRANSFERRED THEIR SHARE (3.5 MILLION DM EACH, 7 MILLION DM TOTAL) FROM DUBROVACKA BANK TO DUBROVACKA BANK D.O.O. MOSTAR. MOVING AWAY FROM THE VALIDITY OF THE AGREEMENT (IT HAS BEEN SAID THAT IT IS BACKDATED, SIGNED AFTER N. BARAC 23FEB98), IT IS A FACT THAT M. LUKIC BECAME A SHAREHOLDER OF DUBROVACKA BANK IN DECEMBER 1997 UPON MY REQUEST, PASALIC MEDIATED FOR M. KUTLE, AND KUTLE INTERVENED FOR N. BARAC. (M. LUCIC AND M. STOJIC EACH ENTERED THE AGREEMENT WITH 5 MILLION DM CASH, WITH WHICH EVERYONE RECEIVED 2.5% OF THE DB SHARE). IT REMAINS A SOLID FACT THAT M. LUCIC (AND M. STOJIC) WAS A SHAREHOLDER OF DUBROVACKA BANK FOR LESS THAN TWO MONTHS. HE INVESTED 5 MILLION DM AND THEN WITHDREW 3.5 MILLION DM FROM DUBROVACKA BANK WHEN IT BEGAN FALLING APART.

BASED ON THE FACTS ABOVE, ONE CAN CONCLUDE THAT LUCIC'S ROLE (IN ADDITION TO THE FACT THAT PASALIC ADMIRES HIM) IN BUSINESS OPERATIONS (THE SUCCESS OR FALL OF DUBROVACKA BANK) IS ENTIRELY IRRELEVANT - IN TERMS OF TIMING, SPACE AND CAPABILITY. (HOWEVER, THEY (M. LUCIC AND M. STOJIC) ARE IN FACT AT FAULT, BUT FOR REASONS THAT PASALIC DOES NOT DISCLOSE. TRANSFERRING 7 MILLION DM TO DB D.O.O. MOSTAR, THEY BECAME OWNERS OF 50% OF THE BANK, WHICH CURRENTLY HAS A BASAL CAPITAL OF 14 MILLION DM). THAT IS THE KEY PROBLEM. MATERIAL INTERESTS IN HERZEGOVINA WERE AT CONFLICT WITH EACH OTHER, FOR IN ADDITION TO THE HERCEGOVACKA AND HRVATSKA BANKS, DUBROVACKA BANK APPEARED ON THE SCENE. THE MONOPOLY EXISTING IN THAT REGION COLLAPSED AS A RESULT OF THIS, AND THAT IS WHY IT IS NECESSARY TO ELIMINATE NEWCOMERS.)

TB: VMD-