



**REPUBLIC OF CROATIA**  
**NOTARY PUBLIC**  
**IVA DUJMOVIĆ**  
**10000 ZAGREB, Jurišićeva 21**

In Zagreb, 16 October 2020 (in words:  
the sixteenth of October, two thousand and twenty)

I, Notary Public Iva Dujmović of Zagreb, Jurišićeva 21, have prepared these minutes of the Extraordinary General Meeting of Privredna banka Zagreb d.d., with registered office in Zagreb (City of Zagreb), Radnička cesta 50, entered in the court register of the Commercial Court in Zagreb under registration number (MBS) 080002817, taxpayer identification number (OIB): 02535697732, which was held on 16 October 2020 (in words: the sixteenth of October, two thousand and twenty) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8<sup>th</sup> floor. -----

The Extraordinary General Meeting was opened, via videoconference, at 11 (eleven) a.m. by the president of the Supervisory Board, Mr Ignacio Jaquotot, designated by the Bank's Articles of Association to chair the Meeting as its Chairman. -----

The Chairman informed the present that the minutes of the Meeting would be kept by a notary public and that simultaneous translation from English into the official language would be performed by a certified court interpreter for English and Italian, Ms Višnja Žunac, personally known to me, of whose reappointment as certified court interpreter for English and Italian I had been satisfied by examining the original copy of the Decision of the County Court in Zagreb, number: 4 Su-140/2019, of 22 February 2019 (in words: the twenty-second of February, two thousand and nineteen). -----

The Chairman of the Meeting informed the present shareholders that the Extraordinary General Meeting had been convened by the Management Board of Privredna banka Zagreb d.d. based on Article 39 of the Articles of Association of Privredna banka Zagreb d.d. (hereinafter: the Bank) and Article 277 of the Companies Act and that the notice of the Extraordinary General Meeting as well as the agenda and the draft decision had been published on the website of the court register of the Commercial Court in Zagreb on 15/09/2020 (in words: the fifteenth of September, two thousand and twenty), under ref. no. R3-20/11581-1, as enclosed herewith, and on the websites of the Croatian Financial Services Supervisory Agency, the Zagreb Stock Exchange, and the Croatian News Agency (HINA). -----

The Chairman of the Meeting read the following: -----

**AGENDA**

1. Decision on the amendments to Article 62 of the Articles of Association of Privredna banka Zagreb d.d. (consolidated text from April 2016 (in words: two thousand and sixteen), enclosed to the application for registration in the court register of the

Commercial Court in Zagreb dated 16 June 2016 (in words: the sixteenth of June, two thousand and sixteen)

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Draft Decision -----  
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Ad 1) The Management Board of the Bank puts forward before the Extraordinary General Meeting of the Bank the proposal to adopt the following -----  
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**DECISION**

**on the amendments to Article 62 of the Articles of Association of Privredna banka Zagreb d.d. 1.consolidated text from April 2016 (in words: two thousand and sixteen), enclosed to the application for registration in the court register of the Commercial Court in Zagreb dated 16 June 2016 (in words: the sixteenth of June, two thousand and sixteen)**

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**Article 1**

Article 62 is amended to read as follows: -----  
"(1)The conduct of business at a General Meeting of the Bank may be transmitted by sound and picture. -----

The Management Board of the Bank, in accordance with the conditions prescribed by the applicable laws, may allow the shareholders to exercise all or some of their rights in full or in part by means of electronic communication in the case when they do not participate in the General Meeting neither personally nor by proxy at the venue of the General Meeting of the Bank. The Management Board of the Bank shall determine the scope and method of exercise of the shareholders' rights in the notice of the General Meeting of the Bank.-----  
The Management Board of the Bank may decide to allow the shareholders to cast their votes in writing or by electronic communication when they do not participate in the General Meeting of the Bank. Details about the mentioned method of voting shall be determined by the Management Board of the Bank in the notice of the General Meeting. -----

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(2)The members of the Supervisory Board of the Bank may, in cases when they are unable to attend in person a General Meeting of the Bank i.e. when they are prevented from doing so, participate in the conduct of business at a General Meeting by means of transmission of sound and picture." -----  
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**Article 2**

All the other provisions of the Articles of Association of Privredna banka Zagreb d.d. (consolidated text from April 2016, enclosed to the application for registration in the court register of the Commercial Court in Zagreb dated 16 June 2016) shall remain unchanged.  
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**Article 3**

The Supervisory Board of the Bank is hereby authorised to establish the consolidated text of the Articles of Association. -----  
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**Article 4**

This Decision shall enter into force on the date of its entry in the court register. -----  
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Explanation of proposed Decision: -----

Article 62, par. 1 of the Articles of Association of the Bank is amended to align the exercise of shareholders' rights at the General Meeting of the Bank with the technological solutions of the time in which the Bank does business and to provide the shareholders with an additional method of voting amid the circumstances caused by the Covid-19 pandemic, as allowed by Article 274, pars. 1 and 2 of the Companies Act. -----  
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The Chairman of the General Meeting informed the present that the notice of the Extraordinary General Meeting included a notification for the shareholders indicating that the materials for the General Meeting of the Bank, serving as basis for the adoption of the published decision, would be made available from the day of the notice of the Bank's Extraordinary General Meeting, on the premises of the Bank, Zagreb, Radnička cesta 44, B1-8A, on working days from 9 (in words: nine) till 14 (in words: fourteen hundred hours) and on the web site of the Bank. If a quorum stipulated by the Articles of Association of Privredna banka Zagreb d.d. is not constituted at this Extraordinary General Meeting, then the Extraordinary General Meeting will be held on 19 (in words: the nineteenth of) October 2020 (in words: two thousand and twenty), at the same location, beginning at the same time, and the Agenda of the meeting will remain the same. -----  
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The Commission for enlisting the attendees of the General Meeting provided the present at the General Meeting with a list of attendees of the General Meeting and the votes taken by the shareholders in respect to the agenda decision, based on the filled in ballot papers delivered by the shareholders before the Meeting. -----  
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The Chairman of the Extraordinary General Meeting established that the Extraordinary General Meeting was attended via videoconference also by Management Board members, Ms Draginja Đurić, deputy president of the Supervisory Board, and Mr Giulio Moreno and Mr Luca Leoncini Bartoli, Supervisory Board members, due to epidemiological measures introduced on account of the Covid-19 virus pandemic. -----  
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The Chairman of the Extraordinary General Meeting established that the Company has a total of 19,074,769 (in words: nineteen million, seventy-four thousand and seven hundred and sixty-nine) votes, i.e. 19,017,056 (in words: nineteen million, seventeen thousand and fifty-six) votes without treasury shares. -----  
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He furthermore established that out of the total number of shareholders with voting rights, present were shareholders having a total of 18,591,522 (in words: eighteen million, five hundred and ninety-one thousand and five hundred and twenty-two) votes, namely 97.76% (in words: ninety-seven point seventy-six percent) of the total number of voting rights, and that the Extraordinary General Meeting was to adopt decisions by a majority vote representing at least three quarters of the share capital represented at the Extraordinary General Meeting of the Bank. -----  
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The Chairman of the Meeting established that the Extraordinary General Meeting could bring valid decisions. -----  
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Before establishing the number of votes cast on the agenda items, the Chairman of the Meeting asked the present proxy of the shareholders if he wanted to change the vote cast by means of ballot papers. -----  
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As the proxy did not change the vote cast via ballot paper, the Chairman of the Meeting established that the shareholder decided to stand by their votes. -----  
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**Ad 1)** -----  
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Given that there was no discussion regarding the Decision on the amendments to Article 62 of the Articles of Association of Privredna banka Zagreb d.d. (consolidated text from April 2016 (in words: two thousand and sixteen)), the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,591,522 (in words: eighteen million, five hundred and ninety-one thousand and five hundred and twenty-two) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the amendments to Article 62 of the Articles of Association of Privredna banka Zagreb d.d. (consolidated text from April 2016 (in words: two thousand and sixteen)) was adopted by 100% (in words: one hundred percent) of the votes attached to the share capital represented at the meeting, which votes make up 97.76% (in words: ninety-seven point seventy-six percent) of the total share capital of the company. -----  
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The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on the amendments to Article 62 of the Articles of Association of Privredna banka Zagreb d.d. (consolidated text from April 2016 (in words: two thousand and sixteen)), established by the Supervisory Board on 08/04/2016 (in words: the eighth of April, two thousand and sixteen)), concerning electronic voting, amending Article 62 by adding paragraphs 2 and 3, which Decision makes a constituent part of these minutes. -----  
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After considering the agenda items, the Chairman of the Meeting thanked the present shareholders for their participation in the work of the Meeting and closed the Meeting at 11:15 (in words: eleven fifteen) a.m. -----  
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Internal minutes were signed. -----  
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I confirm that the minutes were read prior to their signing in accordance with Article 69, par. 1, item 5 of the Notaries Public Act. -----  
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Four copies of the deed have been issued, three for the Company and one for the court register. -----  
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Notary public  
Iva Dujmović, sgd.

Enclosed with the Minutes is the following: -----

- Notice of the Extraordinary General Meeting of Privredna banka Zagreb d.d. published on the website of the court register of the Commercial Court in Zagreb, ref. no.: R3-20/11581, dated 15/09/2020 (in words: the fifteenth of September, two thousand and twenty) -----
- Decision of the County Court in Zagreb on the reappointment of Prof. Višnja Žunac as certified court interpreter for English and Italian -----
- List of participants at the Extraordinary General Meeting of Privredna banka Zagreb d.d., Zagreb -----

**COPY**

- Results of the voting at the Extraordinary General Meeting of Privredna banka Zagreb d.d., Zagreb-----
- Decision on the amendments to Article 62 of the Articles of Association of Privredna banka Zagreb d.d. -----

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Stamp duty amounting to HRK 100.00 (in words: one hundred kuna) has been charged for the preparation of these minutes pursuant to Tariff No.3, paragraph 4 and Tariff No. 11 of the NPA (Notaries Public Act).-----

A notarial fee amounting to HRK 1,160.00 (in words: one thousand and one hundred and sixty kuna) has been charged pursuant to Articles 25 and 38 of the Rulebook on Temporary Notaries Public Tariffs, subject to the 25% VAT (in words: twenty-five percent).-----

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It is hereby certified that this copy equals the original filed away in the office of the notary public and that it fully replaces the original copy in legal transactions. -----

Notary public  
Iva Dujmović