



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

In Zagreb, 22 November 2021 (in words:
the twenty-second of November, two thousand and twenty-one)

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 22 November 2021 (in words: the twenty-second of November, two thousand and twenty-one) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8th floor. -----

The Extraordinary General Meeting was opened via videoconference at 11:00 (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, personally known to me. -----

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 draft decision had been published on the website of the court register of the Commercial Court in Zagreb on 15/10/2021 (in words: the fifteenth of October, two thousand and twenty-one), under ref. no. R3-21/12251-1, which are enclosed herewith, and on the Bank's website. -----

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

AGENDA

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1. Decision on the dividend payment from other reserves
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Draft Decision -----

Ad 1) The Management Board and the Supervisory Board of the Bank put forward before the Extraordinary General Meeting of the Bank the proposal to adopt the following -----

DECISION
on the dividend payment from other reserves

1. Based on the Decision of the Annual General Meeting no. GM_2_21/2.1 of 26 (in words: the twenty-sixth of) April 2021 (in words: two thousand and twenty-one) on the allocation of the Bank's profit earned in 2020 (in words: two thousand and twenty), profit earned in the year ended on 31 (in words: the thirty-first of) December 2020 (in words: two thousand and twenty) in the amount of HRK 816,991,604.32 (in words: eight hundred and sixteen million, nine hundred and ninety-one thousand, six hundred and four kuna and thirty-two lipa) was allocated to other reserves. -----
2. Following the Croatian National Bank's Decision repealing the Decision on a temporary restriction of distributions (Dec. no. 239-091/09-21/BV of 27 (in words: the twenty-seventh of) September 2021 (in words: two thousand and twenty-one)), which came into force on 1 (in words: the first of) October 2021 (in words: two thousand and twenty-one) (Official Gazette 106/2021), other reserves referred to in paragraph 1 above shall be allocated as follows:
 - The amount of HRK 816,872,966.91 (in words: eight hundred and sixteen million, eight hundred and seventy-two thousand, nine hundred and sixty-six kuna and ninety-one lipa), i.e. HRK 43.53 (in words: forty-three kuna and fifty-three lipa) per share, shall be allocated for the payment of dividend to all the Bank's shareholders registered as holders of ordinary registered shares, with the exception of treasury shares, with the depository of the Central Depository and Clearing Company on the date of adoption of this Decision, when they will become entitled to dividend payment. ----- The dividend will be paid no later than thirty days from the date of adoption of this Decision. -----
 - The amount of HRK 118,637.41 (in words: one hundred and eighteen thousand, six hundred and thirty-seven kuna and forty-one lipa) shall be allocated to the retained earnings.
3. Upon allocation of other reserves in line with paragraph 2 of this Decision, total accumulated retained earnings of the Bank amount to HRK 10,868,194,608.08 (in words: ten billion, eight hundred and sixty-eight million, one hundred and ninety-four thousand, six hundred and eight kuna and eight lipa). -----
4. This Decision shall enter into force on the date of its adoption. -----

Explanation of the proposal: -----

In connection with the Croatian National Bank's Decision repealing the Decision on a temporary restriction of distributions (OG 106/2021), which entered into force on 1 (in words: the first of) October 2021 (in words: two thousand and twenty-one), the Management Board and the Supervisory Board of the Bank established the draft Decision on the dividend payment from other reserves in the amount of HRK 816,872,966.91 (in words: eight hundred and sixteen million, eight hundred and

seventy-two thousand, nine hundred and sixty-six kuna and ninety-one lipa), i.e. HRK 43.53 (in words: forty-three kuna and fifty-three lipa) per share, which Decision is submitted to the Extraordinary General Meeting of the Bank for adoption. -----

The Chairman of the General Meeting informed the present that the notice of the Extraordinary General Meeting notified the shareholders of the possibility for the shareholders to participate and cast a vote by remote electronic communication in line with Article 62 of the Articles of Association of Privredna banka Zagreb d.d. and of the obligations of the shareholders who intend to participate in the General Meeting by electronic means and the minimum technical preconditions.-----

The material for the Extraordinary General Meeting of the Bank, serving as basis for the adoption of the published decision, will 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 10 (in words: ten) to 12 (in words: noon) and on the website 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 23 (in words: the twenty-third of) November 2021 (in words: two thousand and twenty-one), at the same location, beginning at the same time, and the Agenda of the meeting will remain the same. -----

The Chairman of the Extraordinary General Meeting established that the Extraordinary General Meeting was attended by the members of the Management Board via videoconference due to epidemiological measures introduced on account of the Covid-19 virus pandemic.-----

The Chairman of the Extraordinary General Meeting established that the Company has a share capital of HRK 1,907,476,900.00 (in words: one billion, nine hundred and seven million, four hundred and seventy-six thousand and nine hundred kuna), divided into 19,074,769 (in words: nineteen million, seventy-four thousand and seven hundred and sixty-nine) shares carrying the right to 19,074,769 (in words: nineteen million, seventy-four thousand and seven hundred and sixty-nine) votes. The Bank holds 309,022 (in words: three hundred and nine thousand and twenty-two) shares carrying the right to 309,022 (in words: three hundred and nine thousand and twenty-two) votes, but this right is currently dormant. -----

The Chairman furthermore established that the Extraordinary General Meeting of the Bank was attended by a shareholder, i.e. the proxy of the shareholder having a total of 18,591,522 (in words: eighteen million, five hundred and ninety-one thousand and five hundred and twenty-two) shares carrying the right to 18,591,522 (in words: eighteen million, five hundred and ninety-one thousand and five hundred and twenty-two) votes, which makes 97.47% (in words: ninety-seven point forty-seven percent) of the total share capital of the Bank and 99.07% (in words: ninety-nine point zero seven percent) of the Bank's share capital carrying voting rights, and that the Extraordinary General Meeting was to adopt decisions by a majority vote (simple majority). -----

The Chairman of the Meeting established that the conditions from the Articles of Association of the Bank were met for this Extraordinary General Meeting to bring valid decisions because quorum requires the presence of shareholders or their proxies holding at least 50.00% (in words: fifty percent) of votes in the company.-----

Ad 1)

The Chairman of the EGM invited the shareholder to vote on the agenda item of the Extraordinary General Meeting by selecting „FOR”, „AGAINST” or „ABSTAINED” and established that voting on the agenda item would be closed after 60 (in words: sixty) seconds. -----

After the voting was closed, the Chairman of the EGM was invited to read the votes from the screen in the conference room where the EGM was being held and to disclose the data on the number of votes “for”; “against”, and “abstained”. -----

The Chairman of the Meeting established that a total of 18,591,522 (in words: eighteen million, five hundred and ninety-one thousand and five hundred and twenty-two) valid votes were cast for the Decision on the dividend payment from other reserves, while there were no votes against or abstentions. -----

The Chairman established that the votes cast on the Decision on the dividend payment from other reserves represented 18,591,522 (in words: eighteen million, five hundred and ninety-one thousand and five hundred and twenty-two) shares on the basis of which valid votes were cast and a share capital of HRK 1,859,152,200.00 (in words: one billion, eight hundred and fifty-nine million, one hundred and fifty-two thousand, and two hundred kuna), which votes made up 100.00% (in words: one hundred percent) of the represented votes and the represented share capital of the Bank and 97.47% (in words: ninety-seven point forty-seven percent) of total votes and the total share capital of the Bank. -----

The Chairman of the EGM established that the EGM passed by a majority of votes the Decision on the dividend payment from other reserves, as published. -----

After considering the agenda item, the Chairman of the Meeting thanked the present shareholder and the Management Board of the Bank for their participation in the work of the Meeting and closed the Meeting at 11:10 (in words: eleven ten). -----

Internal minutes were signed by the Executive Director of the General Secretariat Office, Ms Kitica Mioč. -----

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. -----

Three copies of the deed have been issued, two for the Company and one for the court register. -----

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, dated 15/10/2021 (in words: the fifteenth of October, two thousand and twenty-one)

- Decision of the County Court in Zagreb on the reappointment of Prof. Višnja Žunac as certified court interpreter for English and Italian-----
 - List of the present shareholders/representatives at the Extraordinary General Meeting, 22/11/2021 (in words: the twenty-second of November, two thousand and twenty-one)-----
 - Extraordinary General Meeting quorum report -----
 - Results of the voting at the Extraordinary General Meeting, 22/11/2021 (in words: the twenty-second of November, two thousand and twenty-one) -----
 - Decision on the dividend payment from other reserves -----
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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).-----

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.-----
It is hereby certified that the party signed by hand each deed enclosed with the original.

Notary public
Iva Dujmović