



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

In Zagreb, 20 November 2019 (in words:
the twentieth of November, two thousand and nineteen)

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 20 November 2019 (in words: the twentieth of November, two thousand and nineteen) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8th floor.-----

The Extraordinary General Meeting was opened and chaired by the President of the Supervisory Board, Mr Ignacio Jose Jaquotot Calvo, designated by the Bank's Articles of Association to chair the Meeting as its Chairman.-----

The Chairman opened the Extraordinary General Meeting at 11 (in words: eleven) a.m., informing 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 decisions had been published on the website of the court register of the Commercial Court in Zagreb on 17/10/2019 (in words: the seventeenth of October, two thousand and nineteen), under ref. no. R3-19/18406-1, which are 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

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1. Decision on the suitability of candidates for members of the Supervisory Board of the Bank-----
2. Decision on the election of three members of the Supervisory Board of the Bank -----

Draft Decisions-----

Ad 1) The Management Board of the Bank, based on a positive opinion of the Nomination Committee, puts forward before the Extraordinary General Meeting of the Bank the proposal to adopt the following -----

DECISION

on the suitability of candidates for members of the Supervisory Board of the Bank

1. Upon completion of the assessment of the suitability of the candidates for members of the Supervisory Board of the Bank, it is found that: -----
 - Ms Draginja Đurić, candidate for a member of the Supervisory Board, -----
 - Ms Beáta Kissné Földi, candidate for a member of the Supervisory Board, and ---
 - Mr Paolo Vivona, candidate for a member of the Supervisory Board, -----are suitable to perform the function of a member of the Supervisory Board of the Bank. -----
2. This Decision shall enter into force on the date of its adoption.-----

Ad 2) The Supervisory Board of the Bank, in line with the Nomination Committee's proposal of candidates for members of the Supervisory Board of the Bank, puts forward before the Extraordinary General Meeting of the Bank the proposal to adopt the following -----

DECISION

on the election of three members of the Supervisory Board of the Bank

1. Elected to the Supervisory Board of the Bank for a three-year term of office are as follows: -----
 - Ms Draginja Đurić, Master in Technical Sciences, programme of Organisational Sciences for Management and Financial Risks, President of the Executive Board of Banca Intesa AD Belgrade, domiciled in Belgrade, Republic of Serbia, for another term of office, starting on 2 (in words: the second of) April 2020 (in words: two thousand and twenty), subject to prior approval of the Croatian National Bank.-----
 - Ms Beáta Kissné Földi, MEcon, Head of Process and People Development, Openhouse real estate and finance products agency in Hungary, domiciled in Győrújbarát, Hungary, effective 23 (in words: the twenty-third of) February 2020 (in words: two thousand and twenty), subject to prior approval of the Croatian National Bank (elected as an independent member instead of Mr Adriano Arietti, whose membership of the Supervisory Board shall expire on 22 (in words: the twenty-second of) February 2020 (in words: two thousand and twenty). -----

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- Mr Paolo Vivona, Bsc in Political Science with specialization in Finance, Head of International Subsidiary Banks Credit Department, Intesa Sanpaolo, domiciled in Milan, Italy, effective from the date of prior approval of the Croatian National Bank (elected instead of Mr Paolo Sarcinelli, whose term of office on the Supervisory Board shall end on account of his resignation, effective from the beginning of the term of office of the new member).-----
2. This Decision shall enter into force on the date of issuance of the prior approval of the Croatian National Bank for the performance of the function of a member of the supervisory board of a credit institution.-----

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 decisions, 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 21 (in words: the twenty-first of) November 2019 (in words: two thousand and nineteen), 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 provided those present at the Extraordinary General Meeting with a list of attendees of the Extraordinary General Meeting and the votes taken by the shareholders in respect to the agenda decisions, based on the filled in ballot papers delivered by the shareholders before the Meeting. -----

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. 19,010,136 (in words: nineteen million, ten thousand and one hundred and thirty-six) votes without treasury shares. He furthermore established that out of the total number of shareholders with voting rights, present were shareholders having a total of 18,594,832 (in words: eighteen million, five hundred and ninety-four thousand and eight hundred and thirty-two) votes, namely 97.82% (in words: ninety-seven point eighty-two percent) of the total number of 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 Extraordinary General Meeting could bring valid decisions.-----

Before establishing the number of votes cast on the agenda items, the Chairman of the Meeting asked the present shareholders, or their proxies, if they wanted to change their votes cast by means of ballot papers. -----

As none of the present shareholders decided to change the vote cast via ballot paper, the Chairman of the Meeting established that all of the shareholders decided to stand by their votes. -----

Ad 1) -----

Given that there was no discussion regarding the Decision on the suitability of candidates for members of the Supervisory Board of the Bank, the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,594,832 (in words: eighteen million, five hundred and ninety-four thousand and eight hundred and thirty-two) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the suitability of candidates for members of the Supervisory Board of the Bank 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 97.82% (in words: ninety-seven point eighty-two percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on the suitability of candidates for members of the Supervisory Board of the Bank, as published, finding that candidates for members of the Supervisory Board Ms Draginja Đurić, Ms Beáta Kissné Földi, and Mr Paolo Vivona were suitable to perform the function of a member of the Supervisory Board of the Bank. -----

Ad 2) -----

Given that there was no discussion regarding the Decision on the election of three members of the Supervisory Board of the Bank, 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, 3,310 (in words: three thousand and three hundred and ten) votes against, and no abstentions, so that the proposed Decision on the election of three members of the Supervisory Board of the Bank was adopted by 99.98% (in words: ninety-nine point ninety-eight percent) of the votes attached to the share capital represented at the meeting, which votes make up 97.80% (in words: ninety-seven point eighty percent) of the total share capital of the company.-----

The Chairman of the Meeting established that the General Meeting adopted, by a majority vote, the Decision on the election of three members of the Supervisory Board of the Bank, as published, electing to the Supervisory Board of the Bank for a three-year term of office, subject to obtaining prior approval of the Croatian National Bank for performance of the function of a member of the supervisory board of a credit institution, Ms Draginja Đurić, effective 2 (in words: the second of) April 2020 (in words: two thousand and twenty), Ms Beáta Kissné Földi, effective 23 (in words: the twenty-third of) February 2020 (in words: two thousand and twenty), and Mr Paolo Vivona, effective from the date of obtaining prior approval of the Croatian National Bank. -----

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 a.m. (in words: eleven fifteen). Internal minutes were signed. -----

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.-----

COPY

Four copies of the deed have been issued, two for the Company and two 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, ref. no.: R3-19/18406-1, dated 17/10/2019 (in words: the seventeenth of October, two thousand and nineteen) -----
- 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-----
- Results of the voting at the Extraordinary General Meeting of Privredna banka Zagreb d.d., Zagreb-----
- Decision on the suitability of candidates for members of the Supervisory Board of the Bank-----
- Decision on the election of three members of the Supervisory Board of the Bank-----

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 parties have signed each decision enclosed with the original.

Notary public
Iva Dujmović