

Zagreb, 3 September 2019

**Croatian Financial Services Supervisory Agency  
Zagreb, Račkoga 6**

**Zagreb Stock Exchange  
Zagreb, I. Lučića 2a**

**Re: Notification of non-fulfilment of independence criteria by a member of the Supervisory Board of PBZ d.d.**

In the process of regular suitability assessment of members of the Supervisory Board of the Bank, the General Meeting passed a decision that all the members of the Supervisory Board of the Bank and the Supervisory Board as a whole were suitable to perform their functions, whereupon the public was informed thereof on 2 April 2019 and relevant information was delivered to the Croatian National Bank in line with regulations.

An additional procedure was conducted subsequently, on which occasion it was established that although Mr Giulio Moreno did meet suitability criteria, he no longer fulfilled the independence criteria as a member of the Supervisory Board of the Bank given that he performs temporary tasks of a regional advisor in a member of the Intesa Sanpaolo Group, which the Croatian National Bank considers to be an impediment to the fulfilment of the independence criteria under the Decision on the assessment of the suitability of the chairperson of the management board, members of the management board, members of the supervisory board and key function holders in a credit institution (Official Gazette 93/2018).

Independent members of the Supervisory Board of Privredna banka Zagreb d.d. are Mr Adriano Arietti and Mr Branko Jeren.

***Privredna banka Zagreb d.d.***

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**Privredna banka Zagreb d.d.**

Radnička cesta 50, HR-10000 Zagreb, Croatia; Phone +385 1 636 0000, Fax +385 1 636 0063; www.pbz.hr; SWIFT: PBZGHR2X. Registered at the Commercial Court in Zagreb under the number 080002817, statistical No. 3269841, TPIN (OIB) 02535697732, IBAN: HR64 2340 0091 0000 0001 3. Share capital in the amount of HRK 1,907,476,900.00 has been fully paid in and divided into 19,074,769 shares, nominal value HRK 100.00 each. Management Board: Dinko Lucić (President), Alessio Cioni (Deputy President), Andrea Pavlović, Darko Drozdek, Draženko Kopljarić, Ivan Gerovac, Ivan Kroló, Supervisory Board: Ignacio Jaquotot (President)