

ATLANTIC GRUPA d.d.
Miramarska 23
10 000 Zagreb

SECURITY: ATGR / ISIN: HRATGRRRA0003
3ATG2 / ISIN: HRATGRO25CA5
LEI: 3157002G3ENYCZEB1A25
HOME MEMBER STATE: Croatia
REGULATED MARKET SEGMENT: Prime Market of the Zagreb Stock Exchange

Zagreb, 16 May 2023

- **regulated information**

Notice on held sessions of the Management Board, Supervisory Board and convocation of the General Assembly of the Company

Pursuant to Articles 133 and 135 of the Zagreb Stock Exchange Rules, Atlantic Grupa d.d., Miramarska 23, Zagreb (hereinafter: the Company) announces that:

- on 15 May 2023 the Management Board of the Company held its session at which the proposal on the dividend payment, the proposal on the adjustment and the increase of the share capital, amendment to the Articles of Association, as well as other proposals are adopted, that were submitted to the Supervisory Board of the Company;
- on 15 May 2023 the Supervisory Board of the Company held its session at which it gave approval on audited consolidated and unconsolidated financial results of the Company for 2022, adopted the proposal of the Management Board on the dividend payment, the proposal on the adjustment and the increase of the share capital, amendment to the Articles of Association, the Report on the performed supervision of the Company's business operations management in the year 2022, the proposal on the election of Monika Elisabeth Schulze and Anja Svetina Nabergoj for a new term of office in the Supervisory Board of the Company, as well as the other proposals that shall be submitted to the General Assembly for their adoption.

In addition to decisions which reflect the review of the Company's operations in the previous business year, such as the decision on issuing notes of release to the members of the Management Board and the Supervisory Board and the Report on remuneration of members of the Supervisory Board and the Management Board in the previous year, the Supervisory Board has accepted the Proposal of the Management Board for a Decision on the dividend payment. The said Proposal envisages dividend payment in the amount of EUR 1,00 per share, from the retained earnings of the Company from the year 2020 and the part of the retained earnings from the year 2021. The Proposal includes the payment of dividends to shareholders of the Company registered as such in the Central Depository and Clearing Company Inc. on 07 July 2023 (record date), while the proposed date on which the Company shares will be traded without the right to dividend payment is 06 July 2023 (ex date) and 14 July 2023 is proposed as a date for its payment (payment date).

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The adopted Report on the performed supervision of the Company's business operations management in the year 2022, the proposal of the Management Board on the adjustment and the increase of the share capital and the proposal of the Supervisory Board on the adjustment and the increase of the share capital are hereby provided as an attachment to this announcement.

In line with the Article 463 paragraph 4 of the Capital Markets Act, the Company hereby announces that the audited non-consolidated and the consolidated Annual financial report of the Company for 2022 as it was announced in line with the Article 462 paragraph 1 of the Capital Markets Act, in its entirety and with the same content is approved by the Supervisory Board as the authorized Company's body, at its Session held on 15 May 2023. The decision of the Supervisory Board on approving Annual Financial Report, the proposal of the Management Board on the dividend payment and the proposal of the Supervisory Board on the dividend payment are in line with the Article 463 attached to this announcement.

The General Assembly shall be convened for 29 June 2023. The Invitation to the General Assembly including Proposals of Decisions which shall be submitted to the General Assembly for the adoption, will be published within the deadlines and in the manner determined by the law.

Atlantic Grupa d.d.



Pursuant to Article 263 and Article 300c of the *Companies Act*, the *Articles of Association of the Atlantic Grupa d.d.*, Articles of the *Code of the Corporate Governance* of the Zagreb Stock Exchange and the Croatian Financial Services Supervisory Agency, the Supervisory Board of Atlantic Grupa d.d. (Atlantic Grupa d.d. hereinafter also as: a „Company“) submits to the General Assembly the following

REPORT

ON THE PERFORMED SUPERVISION OF THE COMPANY'S BUSINESS OPERATIONS MANAGEMENT IN THE YEAR 2022

The Supervisory Board of Atlantic Grupa d.d. (hereinafter referred to as: the Supervisory Board), pursuant to the powers conferred by the provisions of the *Company Act*, the *Articles of Association of the Atlantic Grupa d.d.*, *Rules of Procedure of the Supervisory Board* and the *Code of the Corporate Governance* of the Zagreb Stock Exchange and the Croatian Financial Services Supervisory Agency, continually performed supervision of business operations of Atlantic Grupa d.d. in the period from 01 January 2022 to 31 December 2022. Through its supervision the Supervisory Board concluded that in 2022 Atlantic Grupa d.d. has operated in accordance with the Law, the Company's acts, and decisions of the General Assembly.

In 2022, Supervisory Board functioned in the composition of 9 members:

Zdenko Adrović (President),
Siniša Petrović (Vice President),
Lars Peter Elam Håkansson (member),
Franz-Josef Flosbach (member),
Vesna Nevistić (member),
Aleksandar Pekeč (member),
Monika Elisabeth Schulze (member),
Anja Svetina Nabergoj (member),
Zoran Vučinić (member),
(as on 31 December 2022).

Dr. Vesna Nevistić and Zoran Vučinić were elected as members of the Supervisory Board on 20 January 2022. By their election, the Supervisory Board was expanded from seven to nine members. Strengthening the Supervisory Board with new members was a logical continuation of the process of defining corporate strategy and priorities in the further development of the company.

In 2022 the Supervisory Board held four sessions in which it discussed issues and reached decisions and conclusions on matters pertaining to the functioning and

business operations of the Company and its affiliates. The Supervisory Board was duly informed by the Management Board of all business events of greater importance, the course of business operations, revenues and expenditures, as well as of the general status of the Company. The Management Board regularly submitted to the Supervisory Board quarterly, semi-annual and annual written reports on business operations to which the Supervisory Board had no objections and which were unanimously adopted. The Supervisory Board has performed supervision of the Company's activities in line with the decisions adopted by the Company's General Assembly and concluded that the Company acted entirely in conformity with decisions of the General Assembly. The Supervisory Board used its counsel and recommendations to influence the Company's activities which marked the business year of 2022 (strengthening the composition of the Supervisory and the Management Board, defining the strategic vision of Atlantic Grupa, share split corporate action, digital transformation, launching new brands) and discussed in details the Annual Business Plan for 2023.

Three Committees were established which activities assist the operation and functioning of the Company's Supervisory Board, namely: the Audit Committee, the Leadership Development and Compensation Committee and the Public Responsibility and Corporate Governance Committee. Each Committee has at least three members.

The Audit Committee is chaired by Franz-Josef Flosbach, while Zdenko Adrović and Vesna Nevistić were appointed from the ranks of Supervisory Board members. Marko Lesić, who was appointed as the external expert, was a member of the Committee until the expiry of his mandate, on 14 June 2022. The Committee held two sessions throughout 2022.

The Public Responsibility and Corporate Governance Committee is chaired by Siniša Petrović, Monika Elisabeth Schulze and Anja Svetina Nabergoj were appointed from the ranks of Supervisory Board members, while Nina Tepeš was appointed as the external expert. Anja Svetina Nabergoj joined the Committee on 04 May 2022. The Committee held four sessions throughout 2022.

The Leadership Development and Compensation Committee is chaired by Aleksandar Pekeč, Lars Peter Elam Håkansson and Zoran Vučinić were appointed from the ranks of Supervisory Board members, while Zoran Sušanj was appointed as the external expert. Zoran Vučinić joined the Committee on 04 May 2022. The Committee held three sessions throughout 2022.

Within the legal timeframe, prescribed in Article 300c of the *Companies Act*, the Supervisory Board reviewed the annual financial statements of Atlantic Grupa d.d. and its affiliates for the year ended on December 31st, 2022 together with the report of an independent auditors Ernst & Young d.o.o., Radnička cesta 50, Zagreb and Kulić and Sperk revizija d.o.o., Radnička cesta 50, Zagreb, submitted by the Management Board. Supervisory Board has determined that they were drafted in accordance with the situation established in the financial records of Atlantic Grupa d.d. and its affiliates and that they realistically and objectively present the financial status and the results of business operations of Atlantic Grupa d.d. and its affiliates. In accordance with such findings, the Supervisory Board agrees with the annual financial statement for 2022 and the independent auditor's report and thereby, pursuant to Article 300d of

the *Companies Act*, the Management and Supervisory Board have affirmed the annual financial statements of the Company. The integral parts of the annual financial statement of Atlantic Grupa d.d. for the year ended on December 31st, 2022 are:

- Income statement of Atlantic Grupa d.d.
- Balance sheet of Atlantic Grupa d.d.
- Cash flow statement of Atlantic Grupa d.d.
- Statement of changes in equity of Atlantic Grupa d.d.
- Notes to the financial statements of Atlantic Grupa d.d.
- Income statement of Atlantic Grupa d.d. and its affiliates
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- Cash flow statement of Atlantic Grupa d.d. and its affiliates
- Statement of changes in equity of Atlantic Grupa d.d. and its affiliates
- Notes to the financial statements of Atlantic Grupa d.d. and its affiliates
- Auditor's report on the performed audit of the audit companies Ernst & Young d.o.o. and Kulić and Sperk revizija d.o.o.

The Supervisory Board reviewed the annual report of the Management Board on the status of the Company for 2022 and determined that it accurately and objectively presents the current business situation and status of the Company. In accordance with such findings, the Supervisory Board has accepted the Management Board's report on the status of the Company for 2022.

The Management Board presented to Supervisory Board a Proposal of the Decision on use of retained earnings of the Company realized in the previous business years and use of earning realized in 2022. The Supervisory Board agrees with the proposal of the Decision of the Management Board of Atlantic Grupa d.d. and, therefore, such proposal of the decision will be submitted to the General Assembly of Atlantic Grupa d.d. for adoption.

Pursuant to all of above, the Supervisory Board submits this report to the General Assembly with a motion that the General Assembly makes decisions under its competence in conformity with the proposals of the Management and Supervisory Board


Zoran Vučinić
Chairman of the Supervisory Board

On its Session held on 15 May 2023 the Management Board of Atlantic Grupa d.d. (hereinafter: Atlantic Grupa d.d. or the Company) adopted the following proposal of the

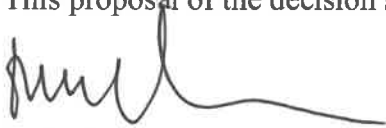
DECISION
ON THE ADJUSTMENT AND INCREASE OF THE COMPANY'S SHARE CAPITAL

1. It is established that the Company's share capital amounts to HRK 133,372,000.00, converted at a fixed conversion rate of HRK 7.53450 for EUR 1 and rounded to the nearest cent in accordance with the rules for conversion and rounding as regulated by the Act on the Introduction of the Euro as the Official Currency in the Republic of Croatia, it amounts to EUR 17,701,506.40 and has been paid in full.
2. The Company's share capital is divided into 13,337,200 ordinary registered shares with an individual nominal value of HRK 10.00, which, converted at a fixed conversion rate of HRK 7.53450 for EUR 1 and rounded to the nearest cent in accordance with the rules of the Act on the Introduction of the Euro as the Official Currency in the Republic of Croatia, amounts to EUR 1.33 for each share.
3. It is established that the Company's net profit for the year 2022, determined by the annual audited financial reports of the Company as of 31 December 2022, amounts to HRK 259,453,524.71 and that the financial reports for the year 2022 have been reviewed, adopted and confirmed without any objections by the auditors of the company Ernst&Young and Kulić and Sperk, thus fulfilling the preconditions referred to in Articles 329 and 330 of the Companies Act for adopting a decision on increasing the share capital from the Company's funds.
4. In order to align the share capital with the Companies Act following the introduction of the euro as the official currency in the Republic of Croatia, the share capital is increased from the Company's share premium funds, from the amount EUR 17,701,506.40 by an amount of EUR 88,996,093.60, resulting in a total amount of EUR 106,697,600.00. The number of company shares remains unchanged.
5. After conversion into euro and adjustment with legal provisions, the Company's share capital amounts to EUR 106,697,600.00 and is divided into 13,337,200 ordinary registered shares, each with an individual nominal value of EUR 8.00.
6. With the increase of the share capital, the relations between shareholders remain unchanged, so that each shareholder is entitled to shares with an increased nominal value in proportion to their

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previous participation in the Company's share capital in accordance with Article 333 of the Companies Act.

7. This decision shall enter into force on the date of its entry into the court register.
8. This proposal of the decision shall be referred to the Supervisory Board for its adoption.



Emil Tedeschi
President of the Management Board

On its Session held on 15 May 2023 the Management Board of Atlantic Grupa d.d. (hereinafter: Atlantic Grupa d.d. or the Company) adopted the following proposal of the

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3. It is established that the Company's net profit for the year 2022, determined by the annual audited financial reports of the Company as of 31 December 2022, amounts to HRK 259,453,524.71 and that the financial reports for the year 2022 have been reviewed, adopted and confirmed without any objections by the auditors of the company Ernst&Young and Kulić and Sperk, thus fulfilling the preconditions referred to in Articles 329 and 330 of the Companies Act for adopting a decision on increasing the share capital from the Company's funds.

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previous participation in the Company's share capital in accordance with Article 333 of the Companies Act.

7. This decision shall enter into force on the date of its entry into the court register.

8. ~~This proposal of the decision shall be referred to the Supervisory Board for its adoption.~~



Emil Tedeschi
President of the Management Board

Pursuant to Article 300. d and in line with the Article 300. c of the *Companies Act*, the Supervisory Board on its Session held on 15 May 2023 adopted the following:

DECISION

- I The Supervisory Board hereby approves the 2022 ANNUAL REPORT of Atlantic Grupa d.d. that also includes the following:
1. Annual Financial Statements for the Year 2022, non-consolidated and consolidated, consisting of the Statement of Financial Position (Balance Sheet), Income Statement, Statement of Other Comprehensive Income, Statement of Cash Flow, Statement of Changes in Equity and Notes to Financial Statements;
 2. Report on the performed audit by Ernst & Young d.o.o. from Zagreb and Kulić i Sperk Revizija d.o.o. from Zagreb;
 3. Annual Management Report on the Company's status / Management Report Atlantic Grupa d.d.
- II Pursuant to Article 300. d of the *Companies Act*, by granting approval as stated in point I of this Decision, the 2022 Annual Financial Statements of Atlantic Grupa d.d. are considered to be approved both by the Management Board and by the Supervisory Board.

Zoran Vučinić
Chairman of the Supervisory Board

On its Session held on 15 May 2023 the Management Board of Atlantic Grupa d.d. (hereinafter: Atlantic Grupa d.d. or the Company) adopted the following proposal of the

DECISION ON USE OF RETAINED EARNINGS OF THE COMPANY REALIZED IN THE PREVIOUS BUSINESS YEARS AND USE OF EARNINGS REALIZED IN 2022

1. In the business year ending on 31 December 2022, Atlantic Grupa has realized a consolidated net income after minority interests in the amount of HRK 195,729,163.00 (EUR 25,977,724.20, converted at a fixed conversion rate), while Atlantic Grupa d.d. (hereinafter: the Company) has realized the net income of HRK 259,453,524.71 (EUR 34,435,400.45, converted at a fixed conversion rate).
2. The dividend in the amount of EUR 1.00 (HRK 7.53, converted at a fixed conversion rate) per share shall be distributed to the shareholders of the Company in proportion to the number of shares held by each shareholder. The dividend shall be paid from the retained earnings of the Company realized in the business year 2020 and the part of the retained (undistributed) profit of the Company realized in the business year 2021.
3. The dividend shall be paid to all shareholders of the Company registered as such in the depository of the Central Depository and Clearing Company on 07 July 2023 (record date). The date on which the Company shares will be traded without the right to dividend payment shall be 06 July 2023 (ex date). The claim for dividend payment shall become due on 14 July 2023 (payment date).
4. The net profit realized in the business year 2022 shall remain in the retained (undistributed) profit of the Company.
5. This proposal of the decision shall be referred to the Supervisory Board for its adoption.



Emil Tedeschi
President of the Management Board

To the proposal of the Management Board of Atlantic Grupa d.d. (hereinafter: Atlantic Grupa d.d. or the Company), the Supervisory Board on its Session held on 15 May 2023 adopted the following

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4. The net profit realized in the business year 2022 shall remain in the retained (undistributed) profit of the Company.
5. This proposal of the decision shall be referred to the General Assembly for its adoption.


Zoran Vučinić
Chairman of the Supervisory Board