

ATLANTIC GRUPA d.d.
Miramarska 23
10 000 Zagreb

SECURITY: ATGR / ISIN: HRATGRRA0003
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 convocation of the General Assembly

Atlantic Grupa d.d., Miramarska 23, Zagreb (hereinafter: the Company) announces the Invitation to the General Assembly of the Company that will be held on 29 June 2023 starting at 12:00 hours in the Company headquarters in Zagreb, Miramarska 23, which Invitation is attached to this Notification, together with the proposed Agenda, proposed Decisions, pertaining documents and instructions for shareholders for reporting their participation and issuing of a power of attorney.

Atlantic Grupa d.d.



CIRCULAR

INVITATION TO THE GENERAL ASSEMBLY OF ATLANTIC GRUPA d.d.

Pursuant to the provisions of Article 277, paragraph 2 of the *Companies Act*, the Management Board of the company ATLANTIC GRUPA d.d. for domestic and international trade, with the registered seat in Zagreb, Miramarska 23 (hereinafter: Atlantic Grupa d.d. or "Company"), on 15 May 2023 passed the decision on the convocation of the General Assembly of the Company and hereby invites the shareholders of the Company to the

GENERAL ASSEMBLY of Atlantic Grupa d.d.

**to be held on 29 June 2023 at 12:00 hours at the Headquarters of the Company, Miramarska 23,
Zagreb**

With the following agenda:

1. Opening of the General Assembly, establishing the present and represented shareholders.....
2. Annual financial statements and consolidated financial statements of Atlantic Grupa for 2022, Annual Report on the Status and Business Operations Management of the Company for BY 2022 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in BY 2022.....
3. Decision on the approval of the Remuneration Report for 2022.....
4. Decision on use of retained earnings of the Company realized in the previous business years and use of earnings for BY 2022.....
5. Decision on issuing the note of release to the members of the Supervisory Board of the Company for BY 2022.....
6. Decision on issuing the note of release to the members of the Management Board for BY 2022
7. Decision on the election of two members of the Company's Supervisory Board.....
8. Decision on the adjustment and the increase of the share capital.....
9. Decision on the authorized shared capital.....
10. Decision on amendments to the Articles of Association.....
11. Decision on the approval of amendments to the Remuneration Policy for Members of the Management Board of Atlantic Grupa d.d.....
12. Decision on the approval of the adjustment of the Decision on the remuneration of members of the Supervisory Board.....
13. Decision on the election of auditors of the Company for the year 2023.....

Proposals of decisions of the General Assembly:

Ad 3. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The Remuneration Report for 2022 with the accompanying Auditor's Report, which are published as Attachment 3 to the Invitation to this General Assembly, and which make an integral part of this Decision, are approved.
2. This Decision enters into force as of the date of its adoption.”

Ad 4. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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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 earnings 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.”

Ad 5. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The note of release has been given to Zdenko Adrović, a member and the President of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
2. The note of release has been given to Siniša Petrović, a member and the Vice President of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
3. The note of release has been given to Lars Peter Elam Håkansson, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
4. The note of release has been given to Franz Josef Flosbach, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;

5. The note of release has been given to Vesna Nevistić, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
6. The note of release has been given to Aleksandar Pekeč, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
7. The note of release has been given to Monika Elisabeth Schulze, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
8. The note of release has been given to Anja Svetina Nabergoj, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022;
9. The note of release has been given to Zoran Vučinić, a member of the Supervisory Board of Atlantic Grupa d.d. for the business year 2022.”

Ad 6. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The note of release has been given to Emil Tedeschi, a member and the President of the Management Board of Atlantic Grupa d.d. for the business year 2022;
2. The note of release has been given to Srećko Nakić, a member of the Management Board of Atlantic Grupa d.d. for the business year 2022;
3. The note of release has been given to Enzo Smrekar, a member of the Management Board of Atlantic Grupa d.d. for the business year 2022;
4. The note of release has been given to Zoran Stanković, a member of the Management Board of Atlantic Grupa d.d. for the business year 2022;
5. The note of release has been given to Mate Štetić, a member of the Management Board of Atlantic Grupa d.d. for the business year 2022;
6. The note of release has been given to Lada Tedeschi Fiorio, a member of the Management Board of Atlantic Grupa d.d. for the business year 2022;
7. The note of release has been given to Neven Vranković, a member of the Management Board of Atlantic Grupa d.d. for the business year 2022.”

Ad 7. The Supervisory Board of the Company proposes to the General Assembly to adopt the following decision:

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1. It is hereby established for members of the Supervisory Board of Atlantic Grupa d.d.:
 - 1.a Monika Elisabeth Schulze, Berliner Ring 64, D-53175 Bonn, Germany, PIN: 80085568980, the term of office in the Company's Supervisory Board expires on 17 October 2023;
 - 1.b Prof. Anja Svetina Nabergoj, PhD, Sveto 87, Komen, Slovenia, PIN: 61358175237, the term of office in the Company's Supervisory Board expires on 27 June 2023.
2. The following persons are elected as the Supervisory Board members of Atlantic Grupa d.d.:
 - 2.a Monika Elisabeth Schulze, Berliner Ring 64, D-53175 Bonn, Germany, PIN: 80085568980, for the term of office of 4 years commencing on 18 October 2023;

2.b Prof. Anja Svetina Nabergoj, PhD, Sveto 87, Komen, Slovenia, PIN: 61358175237, for the term of office of 4 years commencing on 29 June 2023.

3. This decision enters into force as of the date of its adoption.”

Ad 8. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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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 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.”

Ad 9. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

1. The Management Board shall be authorized to increase the Company's share capital for the nominal value of up to EUR 53,348,800.00 (fifty-three million three hundred forty-eight thousand eight hundred euro) (authorized share capital) in one or more instalments within a period of five years from the entry into the court register of these Articles of Association. The Management Board with the prior approval of the Supervisory Board may and shall have the authority to

increase the share capital by issuing new shares through investments in cash or in tangibles and rights, whereby the nominal value of new shares shall be EUR 8.00 (eight euro) per share.

2. In its decision to increase the share capital, the Management Board may, entirely or partially, exclude any priority right to subscribe for new shares issued in line with the authorization referred to in item 1 of this Decision.
3. The Supervisory Board shall be authorized to adjust the provisions of the Articles of Association with the changes resulting from such an increase of the share capital and issuing of new shares.
4. This provision shall enter into force following the registration of Amendments to the Articles of Association adopted at the General Assembly on 29 June 2023 in the court register."

Ad 10. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. In Article 6 of the Articles of Association of Atlantic Grupa d.d., the existing paragraphs are deleted and new ones are added which read:

"The Company's share capital amounts to EUR 106,697,600.00 (hundred and six million six hundred ninety-seven thousand six hundred euro).

The Company's share capital is divided into 13,337,200 (thirteen million three hundred thirty-seven thousand two hundred) ordinary registered shares. The nominal value of one share is EUR 8.00 (eight euro).

The Management Board shall be authorised to increase the Company's share capital for the nominal value of up to EUR 53,348,800.00 (fifty-three million three hundred forty-eight thousand eight hundred euro) (authorized share capital) in one or more instalments within a period of five years from the entry into the court register of these Articles of Association. The Management Board with the prior approval of the Supervisory Board may and shall have the authority to increase the share capital by issuing new shares through investments in cash or in tangibles and rights, whereby the nominal value of new shares shall be EUR 8.00 (eight euro) per share.

In its decision to increase the share capital, the Management Board may, entirely or partially, exclude any priority right to subscribe for new shares which are issued pursuant to paragraph 3 of this Article.

The Supervisory Board shall be authorized to adjust the provisions of these Articles of Association with the changes resulting from such an increase of share capital and issuing of new shares.

This provision shall enter into force following the registration of Amendments to the Articles of Association adopted at the General Assembly on 29 June 2023 in the court register."

2. In Article 13, paragraph 3 of the Articles of Association of Atlantic Grupa d.d., the first sentence is deleted and a new one is added which reads:

"The right to vote in the General Assembly shall be exercised in proportion to the nominal value of shares of each member which means that each share of nominal value of EUR 8.00 (eight euro) entitles the holder to one vote."

3. All other provisions of the Articles of Association shall remain unchanged.

4. This Decision on amendments to the Articles of Association shall enter into force and apply from the date of registration in the court register.
5. The Supervisory Board is hereby authorized to establish the complete version of the Articles of Association in accordance with this Decision on amendments to the Articles of Association.”

Ad 11. The Supervisory Board of the Company proposes to the General Assembly to adopt the following decision:

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1. The proposal of amendments to the Remuneration Policy for Members of the Management Board is approved in the manner that

the part of the sentence in item 9 that reads “550 shares of the nominal value of HRK 40 each (or corresponding 2200 shares of the nominal value of HRK 10 each in case of the execution of the share split in ratio of 1:4, based on the Decision of the General Assembly adopted on 15 June 2022)” is replaced by “2,200 shares”,

a new item 10 is added which reads:

“10. By means of a special Annex to the Contract, a member of the Management Board may be assigned the additional responsibility of managing a specific business or sales unit of the group’s operational organisation consisting of the Company and its associated companies, for a period no longer than one year. The President of the Management Board is authorized to, by his own decision, reward such a member of the Management Board based on the criteria of their contribution to the sustainability of the business or sales unit assigned as the additional responsibility to that Management Board member, as well as the contribution of that business or sales unit to the group’s overall operations covering the Company and its associated companies. Such reward may not exceed 50% of the annual fixed remuneration under the valid Contract of the respective Management Board member, and it may be paid in shares up to a maximum of 1,200 shares per year, or, if the respective Management Board member is encompassed by Article 8 of this Policy, by cash payment. This type of reward can only be paid in relation to the additional engagement determined by the Annex, either during the engagement or upon its expiration, and it is not included in the basis for calculating the annual bonus for the member’s performance under the regular Contract.”,

while former items 10, 11, 12 and 13 become items 11, 12, 13 and 14.

2. The consolidated text of the Remuneration Policy for Members of the Management Board, which is published as Attachment 5 of the Invitation to this General Assembly, and which makes an integral part of this Decision, is approved and it repeals the former version of the Remuneration Policy for Members of the Management Board.
3. This Decision enters into force as of the date of its adoption.”

Ad 12. The Supervisory Board of the Company proposes to the General Assembly to adopt the following decision:

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1. As a result of introducing the euro as the official currency in the Republic of Croatia, this decision aligns the amounts of remuneration of the Supervisory Board members specified in the Decision of the General Assembly dated 18 June 2020 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, namely by converting them at a fixed conversion rate of 7.53450 HRK for 1 EUR and rounding to the nearest cent.

2. The proposal of amendments to the Decision on the remuneration of members of the Supervisory Board is approved in the following manner:

in the item 3 the amount "15,000.00 HRK" is replaced by "1,990.84 EUR (15,000.00 HRK)"
in the item 3 the amount "30,000.00 HRK" is replaced by "3,981.68 EUR (30,000.00 HRK)"
in the item 3 the amount "20,000.00 HRK" is replaced by "2,654.46 EUR (20,000.00 HRK)"
in the item 4 the amount "6,000.00 HRK" is replaced by "796.34 EUR (6,000.00 HRK)".

The name "Nomination and Remuneration Committee", referred to in item 10, is changed to "Leadership Development and Compensation Committee".

3. The consolidated text of the Decision on the remuneration of members of the Supervisory Board, which is published as Attachment 6 to the Invitation to this General Assembly and which makes an integral part of this Decision, is approved and it repeals the former version of the Decision on the remuneration of members of the Supervisory Board.
4. This Decision enters into force as of the date of its adoption."

Ad 13. The Supervisory Board of the Company proposes to the General Assembly to adopt the following decision:

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1. For the purposes of performing the audit of the financial reports of the parent company Atlantic Grupa d.d. and its affiliated companies, and for the audit of the consolidated financial reports of Atlantic Grupa d.d. for the business year 2023, by performing the joint audit, the following certified auditors' companies are appointed:

Ernst & Young d.o.o., Radnička cesta 50, Zagreb, Croatia

and

Kulić i Sperk Revizija d.o.o., Radnička cesta 52, Zagreb, Croatia.

2. This decision enters into force as of the date of its adoption."

INSTRUCTIONS FOR SHAREHOLDERS
CONCERNING THEIR PARTICIPATION IN THE GENERAL ASSEMBLY
(hereinafter – the Instructions):

Invitation, time and venue of the General Assembly:

1. The share capital of the Company is divided into 13,337,200 ordinary shares, each in the nominal amount of HRK 10.00, which are administered in the computer system of the Central Depository and Clearing Company (CDCC/SKDD) under the designation ATGR-R-A. Each share of the Company gives the right to one vote at the General Assembly.

2. The participants are invited to come to the General Assembly on 29 June 2023 at least one hour prior to its scheduled beginning for the purpose of timely registration of participants and in order for the Committee for Participant Registration to make a list of participants in the General Assembly. When registering, the shareholders or their proxies or representatives have to submit to the Committee a valid identification document provided under law, while the proxies who are legal persons have to submit an excerpt from the court register or other appropriate register in which the legal person concerned is entered, or other appropriate public document, if such a document was not submitted with the application for participation in the General Assembly. After registration, the participants may leave the General Assembly only after informing the Committee for Participant Registration, until the conclusion of the General Assembly.

Participation and voting at the General Assembly:

Registration:

3. Each shareholder of the Company who has submitted to the Company, either personally or through their proxy or representative, an application for participation in written form at the latest six days prior to the General Assembly meeting in which period is not included the day the application is received at the Company, or by 22 June 2023 has the right to participate in the General Assembly. A legal or natural person, who is on the last day for application for participation in the General Assembly, i.e. on 22 June 2023 registered as a shareholder of the Company with the Central Depository and Clearing Company, Zagreb, is considered a shareholder of the Company.

4. The application shall have the following contents and attachments:

I. Application for shareholder – natural person

- name and family name, residence, address, OIB (personal identification number)
- number of the account opened with the Central Depository and Clearing Company and the total number of shares of the shareholder concerned

II. Application for shareholder – legal person

- company name of the legal person, seat and address, OIB (personal identification number)
- number of the account opened with the Central Depository and Clearing Company and the total number of shares of the shareholder concerned
- an excerpt from the court register or from other register in which the legal person is entered or a copy of such document, a certified copy or other appropriate public document clearly showing that the application was signed by a person who is under law authorized to represent the legal person concerned shall be attached to the application

III. Application submitted by shareholder's proxy

- a) Proxy of natural person:

- name and family name, residence and address, OIB (personal identification number) of the proxy
 - name and family name/company name; residence /seat, address, OIB (personal identification number) of the shareholder(s) which the proxy is representing, number of the account opened with the Central Depository and Clearing Company of each shareholder concerned and the total number of shares of the shareholder(s) concerned
 - all individual powers of authority given by the shareholder(s) shall be attached to the application on the recommended form
- b) Proxy of legal person:
- company name, seat and address and proxy's OIB (personal identification number)
 - name and family name/company name; residence /seat, address, OIB (personal identification number) of the shareholder(s) which the proxy is representing, number of the account opened with the Central Depository and Clearing Company of each shareholder concerned and the total number of shares of the shareholder(s) concerned
 - individual powers of authority given by shareholder in written form shall be attached to the application; if a shareholder is a legal person, the attachment shall contain an excerpt from the court register or other register in which the legal person is entered or a copy of such document, a certified copy or other public document clearly showing that the power of authority was signed by a person who is under law authorized to represent the legal person concerned.

5. As to minors and legally incapable or partially capable natural persons, the application shall be submitted by their statutory representative, who also represents them and who shall enclose with the application an original document or a copy or a certified copy thereof, showing their status as a statutory representative.

6. The applications for participation in the General Assembly shall be submitted directly to the Company at its seat in Zagreb, Miramarska 23 or sent to the Company by registered mail to the address: Atlantic Grupa d.d., Miramarska 23, 10000 Zagreb.

7. The applications for participation in the General Assembly shall be considered timely submitted if they are, in accordance with these Instructions, submitted or sent by mail to the Company by 24:00 hours on 22 June 2023 at the latest. The shareholders who have failed to apply for participation in the General Assembly correctly and in accordance with these Instructions or who have failed to attach to the application the documents provided under these Instructions shall not be entitled to participate in the General Assembly.

Power of Authority:

8. The power of authority for the application for participation and/or voting at the General Assembly shall include the name and family name or company name, residence or seat and address of the giver of authority, OIB (personal identification number) of the giver of authority, number of the shareholder's account with the Central Depository and Clearing Company of the shareholder, the total number of shares, name and family name or company name, residence or seat and address of the proxy, OIB (personal identification number) of the proxy, signature of the giver of authority or statutory representative or representative under law, if the giver of authority is a legal person.

9. It is recommended to use forms for the application for participation in the General Assembly and for the power of authority, which can be obtained on the website of the Company: www.atlanticgrupa.com.

10. The application for participation in the General Assembly and the power of authority, as well as any other attachments, shall be in the Croatian language; if they are in a foreign language, they also have to be translated into Croatian language by an authorized court interpreter.

11. The Company shall bear the costs of holding the General Assembly. Shareholders shall bear their own costs of arrival and participation in the activities of the Company's General Assembly.

Questions, proposals, counterproposals, materials and notifications:

12. The shareholders who intend to ask questions or submit proposals in the General Assembly regarding individual agenda items are hereby asked, for the purpose of more efficient organisation of the work of the General Assembly, to announce their intention in writing when submitting their application for participation in the General Assembly, or during the registration of participants prior to the General Assembly at the latest and to indicate the agenda item which their question or proposal will refer to, as well as the content thereof.

13. In case the shareholders who together own 5% of the share capital of the Company should request, after the General Assembly is convened, an additional subject to be included in the General Assembly's agenda and disclosed, then any new agenda item should be accompanied by an explanation and the respective decision proposal. The Company has to receive requests to add items to the agenda at least 30 days prior to the day of the General Assembly. This period does not include the day the request is received at the Company. In case the deadline is not observed the proposed additional items of the agenda would be considered as not duly announced and no decision on them can be made at the General Assembly.

14. Counterproposals to the decision proposals submitted by the Management Board and/or Supervisory Board relating to the particular agenda item, made by shareholders with their names/family names, explanation and possible position of the Management Board shall be available to persons stated in Article 281, paragraphs 1 to 3 of the Companies Act as defined in Article 282 of the Companies Act, in case a shareholder submits a counterproposal to the address of the Company Headquarters (Atlantic Grupa d.d., Miramarska 23, 10000 Zagreb), at least 14 days prior to the General Assembly date. The date counterproposal is received at the Company is not counted in the 14-day deadline. The counterproposal shall be available at the Company's Internet site: www.atlanticgrupa.com. In case the shareholder does not exercise this right, he/she shall still be entitled to make a counterproposal at the General Assembly. The stated applies accordingly to shareholders' proposals regarding the appointment of members of the Supervisory Board and the Company Auditor.

15. At the General Assembly, the Management Board is obliged to provide information about the Company operations to any shareholder at their request, in case such information is necessary to evaluate an agenda item.

16. The materials for the General Assembly, for which it is prescribed so by law, will be made available to the shareholders for inspection and for issuing of copies at the seat of the Company in Zagreb, every working day from the day on which the invitation to the General Assembly is published to the day of the General Assembly, from 10:00 to 14:00 hours. Those materials will also be published on the same day on the Company's Internet site: www.atlanticgrupa.com.

Zagreb, 15 May 2023

Atlantic Grupa d.d.

Contact:

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Annex 1 – Application for Participation form

GENERAL ASSEMBLY OF ATLANTIC GRUPA d.d., ZAGREB

Application for Participation

1. Name and family name, or company name of the shareholder, OIB (personal identification number) of the shareholder	
2. Residence or seat of the shareholder (street, number, place, state)	
3. Name and family name, or company name of the proxy, OIB (personal identification number) of the proxy	
4. Residence or seat of the proxy (street, number, place, state)	
5. Name and family name of the person who is under law authorized to sign this application for shareholder	
6. Number of shares of the shareholder represented /voted*	
7. Number of the shareholder's account with the Central Depository and Clearing Company d.d.	

I herewith apply for participation in the General Assembly of Atlantic Grupa d.d. Zagreb, Miramarska 23, convoked for 29 June 2023, starting at 12:00 hours at Atlantic Grupa's registered seat, in Zagreb, Miramarska 23.

*please indicate if the total number of shares of the shareholder or shares on the custody account is different than the number with which it is voted at the General Assembly, or for which proxy is issued. If the number of shares is expected to change, please enter the following notice: "according to the number of shares registered on 22 June 2023".

Signature of the shareholder/proxy: _____ Date: _____

Annex 2 – Power of Authority form

GENERAL ASSEMBLY OF ATLANTIC GRUPA d.d., ZAGREB
Power of Authority

1. Name and family name, or company name of the shareholder /OIB (personal Identification number) Name and family name of the person who is under law authorized to sign this power of authority for the shareholder (for legal persons)	
2. Residence or seat of the shareholder (street, number, place, state)	
3. Total number of shares owned	
4. Number of the shareholder's account with the CDCC	

I herewith give authority to the below stated proxy to file, on my behalf and for my account, an application for participation in the General Assembly of the joint-stock company Atlantic Grupa d.d., Zagreb, Miramarska 23 to be held on 29 June 2023 in Zagreb, to represent me at this General Assembly, to participate, on my behalf and for my account, in the work of the General Assembly, and to vote on all decisions to be passed in the General Assembly.

1.	Name and family name, or company name of the proxy	
2.	Residence or seat of the proxy (street, number, place, state)	
3.	OIB (personal identification number) of the proxy	
4.	Number of shares entitled to vote	
5.	Voting instructions	

Shareholder's signature: _____ Date: _____

Attachment 3 – Remuneration Report for 2022 with the accompanying Auditor’s Report

Independent limited assurance report on Remuneration Report for the year 2022

To the Management board and Supervisory board of Atlantic Grupa d.d.

We have been engaged by the Management board of [Company name] ("the Company"), in order to perform, on the basis of the provisions of Article 272r, paragraph 3 of the Companies Act, an engagement expressing a limited assurance on the attached Remuneration Report for the year ended 31 December 2022 ("Remuneration Report") prepared by the Company's Management board and Supervisory board.

Our task, based on the procedures performed and the evidence gathered, is to express a conclusion in the form of an independent report expressing a limited assurance on the examination of the Remuneration Report.

Underlying Subject Matter and Applicable Criteria

The limited assurance engagement relates to the following subject matter on which the following applicable criteria are applied:

- Remuneration Report prepared by the Company for the year ended 31 December 2022 contains data in accordance with the Article 272r, paragraphs 1 and 2 of the Companies Act.

The applicable reporting criteria for identifying the individuals to be included in the Remuneration Report and the disclosure requirements of their remuneration are contained in the provisions of Article 272r, paragraphs 1 and 2 of the Companies Act.

Management board and Supervisory board Responsibilities

The Company's Management board and Supervisory board are responsible for:

- preparing the Remuneration Report for the year 2022 in accordance with the disclosure requirements of Article 272r, paragraphs 1 and 2 of the Companies Act,
- identifying the individuals to be included in the Remuneration Report in accordance with Article 272r, paragraph 1 of the Companies Act,
- selecting and applying appropriate remuneration policies as well as making judgments and estimates that are reasonable in relation to the data disclosed in the Remuneration Report,
- measurement of remunerations for the year ended 31 December 2022 in accordance with the provisions of Article 272r, paragraphs 1 and 2 of the Companies Act, and
- publishing the Remuneration Report on the Company's website in accordance with the provisions of Article 272r, paragraph 4 of the Companies Act.

The Company's Management board and Supervisory board are responsible for the design, implementation and maintenance of the internal control system which reasonably ensures that the previously described data do not contain material errors, whether due to fraud or error. In addition, the Company's Management board and Supervisory board are responsible for ensuring that the documentation provided to us is complete and accurate.

Our Responsibilities

We conducted our assurance engagement in accordance with the requirements of Article 272r, paragraph 3 of the Companies Act, and in accordance with International Standards for Assurance Engagements (ISAE) 3000 (revised) - Engagements to perform assurance engagements other than audits or reviews of historical financial information. These regulations require that we comply with ethical standards and plan and perform our assurance engagement to form a conclusion based on the evidence gathered as to whether the report contains the information required in accordance with the relevant legal requirements.

We apply the International Standard on Quality Management (ISQM) 1, quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements, and accordingly maintain a comprehensive quality control system, including documented policies and procedures regarding ethical compliance requirements, professional standards, and applicable legal and regulatory requirements.

We comply with the independence and other ethical requirements of the IESBA Code of Ethics for Professional Accountants, which establishes the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The nature and extent of our procedures were determined based on our risk assessment and our professional judgment in order to obtain limited assurance.

In respect of the subject matter, we have performed the following procedures:

- inquired members of the Management board and Supervisory board and other persons within the Company, to gain understanding of remuneration policies and the process applied in preparing the Remuneration Report;
- received from the Company a list of all members of the Company's Management board and Supervisory board during 2022 and checked whether their remunerations are disclosed in the Remuneration Report;
- reconciled the remuneration data presented in the Remuneration Report with the Company's accounting records (general ledger and subledgers) for the year ended 31 December 2022
- reviewed, on a sample basis, the relevant documentation of the Company (contracts and payments) related to the remuneration data presented in the Remuneration Report; and
- checked whether the Remuneration Report contains all the data required by the provisions of Article 272r, paragraphs 1 and 2 of the Companies Act.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited conclusion.

Limited assurance conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that Remuneration Report for the year ended 2022 prepared by Atlantic Grupa d.d. does not contain data, in all material respects, in accordance with the Article 272r, paragraphs 1 and 2 of the Companies Act.

Restrictions on the use of our Report

Our report is intended solely for the Management board and Supervisory board for the purpose of reporting to the General Assembly on the Remuneration Report prepared by the Company for the year ended 31 December 2022 in accordance with Article 272r of the Companies Act. Our report is not, nor does it represent, a legal opinion on compliance with Article 272r of the Companies Act.

In the case of additional information or data provided to us, or in the case of misleading oral or written statements or explanations, our findings, interpretations or conclusions in our independent limited assurance report may be incomplete or may result in the need for additional procedures not included in the scope of this engagement.

To the fullest extent permitted by law, we do not accept responsibility and do not agree to any obligations to any party other than the Company's Management board and Supervisory board, in connection with our work or this independent limited assurance report or the conclusions we have reached.



Berislav Horvat,
President of the Management Board and Certified auditor

Ernst & Young d.o.o.
Radnička cesta 50
10000 Zagreb
Republic of Croatia
15 May 2023



Janja Kulić,
Director and Certified auditor

Kulić i Sperk Revizija d.o.o.
Radnička cesta 52
10000 Zagreb
Republic of Croatia
15 May 2023

Attachment: Remuneration report for 2022.



Pursuant to Article 272r of the *Companies Act* and Articles of the *Code of Corporate Governance* of the Zagreb Stock Exchange and the Croatian Financial Services Supervisory Agency (HANFA), the Management Board and the Supervisory Board of Atlantic Grupa d.d. (hereinafter also referred to as: the Company) submit to the General Assembly the following

REPORT

ON THE REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD AND THE MANAGEMENT BOARD IN THE YEAR 2022

Remuneration of members of the Supervisory Board

Until 20 January 2022, the Supervisory Board of Atlantic Grupa d.d. comprised seven members: Zdenko Adrović, President of the Supervisory Board, Siniša Petrović, Vice President of the Supervisory Board, Lars Peter Elam Håkansson, member, Franz-Josef Flosbach, member, Aleksandar Pekeč, member, Monika Elisabeth Schulze, member and Anja Svetina Nabergoj, member. By the decision of the General Assembly, as of 20 January 2022, they were joined by Dr. Vesna Nevistić, member, and Zoran Vučinić, member.

Pursuant to the provision of Article 269, paragraph 3 of the *Companies Act*, on 18 June 2020, the Company's General Assembly adopted the *Decision on the remuneration of members of the Supervisory Board* under which, without any derogation, payments of remuneration to members of the Supervisory Board were made in the year 2022. The said Decision set the amounts of remuneration of members of the Supervisory Board, whereby different external and internal factors have been taken into account, such as economic conditions, prevailing wage levels, remuneration data and best practices of regional and relevant industries as well as remuneration levels and policies of the Company.

Each member of the Supervisory Board is entitled to a fixed monthly remuneration, from the day of his/her appointment to such duty until the day of its termination. In order to maintain their independence and full impartiality, the remuneration of members of the Supervisory Board is not dependent on the Company's results and does not contain a variable part of remuneration. In line with the above, the said fixed remuneration represents 100% of their total remuneration. Members of the Supervisory Board are not entitled to payments by the Company or its associated companies in Company shares.

Accordingly, in 2022 members of the Supervisory Board received remuneration in the following gross I amounts:

Remuneration of Supervisory Board members in 2022	HRK
Zdenko Adrović	360,000.00
Siniša Petrović	240,000.00
Lars Peter Elam Håkansson	180,000.00
Franz Jozef Flosbach	180,000.00
Vesna Nevistić	165,000.00
Aleksandar Pekeč	180,000.00
Monika Elisabeth Schulze	180,000.00
Anja Svetina Nabergoj	180,000.00
Zoran Vučinić	165,000.00
TOTAL	1,830,000.00

Members of the Supervisory Board are entitled to reimbursement of appropriate expenses (travel and accommodation) incurred during the performance of their duties.

The Company and its associated companies have not made any other payments, did not provide any loans or advances, nor issue any guarantees for the benefit of the members of the Supervisory Board. Also, the Company and its associated companies did not provide any gifts or benefits of significant value to the members of the Supervisory Board.

The report on the remuneration of members of the Supervisory Board for the year 2022 has been prepared in accordance with the respective provisions of the law, the *Code of Corporate Governance* of the Zagreb Stock Exchange and HANFA, as well as the *Code of Corporate Governance* and the *Articles of Association* of Atlantic Grupa d.d.

Remuneration of members of the Management Board

Until 08 December 2022, the Management Board of Atlantic Grupa comprised six members, namely: Emil Tedeschi, President of the Management Board, Srećko Nakić, Group Vice President for Distribution, Enzo Smrekar, Group Vice President for Savoury Spreads, Donat and International Expansion, Zoran Stanković, Group Vice President for Finance, Procurement and Investment, Lada Tedeschi Fiorio, Group Vice President for Corporate Strategy and Development and Neven Vranković, Group Vice President for Corporate Activities. By the decision of the Supervisory Board adopted on 08 December 2022, Mate Štetić, Group Vice President for Coffee and Snacks, joined the Management Board, thus expanding its composition from six to seven members.

Pursuant to the provisions of Article 247 of the *Companies Act*, on 18 June 2020 the Company's General Assembly adopted the *Remuneration Policy for Members of the Management Board* (hereinafter referred to as: the Remuneration Policy), which was applied until 15 June 2022, when the Remuneration Policy was amended by the

decision of the General Assembly and applied as such since 15 June 2022. Under the Remuneration Policy, payments of remuneration to members of the Management Board were made in 2022 without any derogation. The Remuneration Policy for Members of the Management Board is set in a manner that strongly supports the pay for performance culture and the long-term strategy of the Company. The amount of remuneration paid out to members of the Management Board is determined with the aim to attract, motivate and retain qualified professionals, to promote sound and effective risk management, as well as to discourage risk-taking that exceeds the level of tolerated risk of the Company. It takes into account all regional, local and relevant industry practices of remuneration for managers holding corresponding positions, including employees of the Company's associated companies. The Company provides attractive terms of employment, of which remuneration, personal development, training, working environment and intellectually stimulating environment are all important components. As such, the Remuneration Policy for Members of the Management Board contributes to achieving the Company's strategic goals.

The remuneration structure for members of the Management Board ensures a proper balance between the variable and fixed remuneration, whereby the fixed part – in terms of the principal salary – is set by the contract with a member of the Management Board in the gross amount, while the variable part of remuneration, also set by the contract, is always performance-related.

The amount of the annual bonus for 2022 is determined under the contract with a member of the Management Board and correlated to the realisation of key financial/sales metrics, as well as qualitative (non-financial) performance criteria (hereinafter jointly: Key Performance Indicator/s or KPI/s):

- For the President of the Management Board, the Group Vice President for Finance, Procurement and Investment, the Group Vice President for Corporate Strategy and Development and the Group Vice President for Corporate Activities:
 - fulfilment of the profit goal related to consolidated EBITDA of Atlantic Grupa, with the weighted share of 75%;
 - fulfilment of the direct sales to the external buyers/third party or IMS consolidated Atlantic Grupa with the weighted share of 15%;
 - fulfilment of the quantitative (non-financial) objective, which consists of KPIs for a specific year that constitute the Company's Sustainability Index, which includes the following relevant pillars: emissions, responsible water usage, recycling, products, and employees, with the weighted share of 10%.
- For the Group Vice President for Distribution and the Group Vice President for Savoury Spreads, Donat and International Expansion:
 - fulfilment of the profit goal related to consolidated EBITDA of Atlantic Grupa, with the weighted share of 40%;
 - fulfilment of the profit goal related to EBITDA of the business or distribution unit from their respective area of responsibility, with the weighted share of 35%;

- fulfilment of the direct sales to the external buyers/third party or IMS of the business or distribution units from their respective area of responsibility, with the weighted share of 15%;
- fulfilment of the quantitative (non-financial) objective, which consists of KPIs for a specific year that constitute the Company's Sustainability Index, which includes the following relevant pillars: emissions, responsible water usage, recycling, products, and employees, with the weighted share of 10%,

Each member of the Management Board is entitled to the annual bonus related to a specific business year provided that the following preconditions are fulfilled:

- at least 90% of the consolidated EBITDA plan of Atlantic Grupa for the relevant business year is realised;
- at least 90% of the planned EBITDA of the business unit tied to the authority of the respective Management Board member for the relevant business year is realised,
- if he/she was employed by the Company or its associated companies for at least 2/3 of the relevant business year, as well as on 31 December of the relevant business year, and has the right to payment of the annual bonus.

The realisation of such financial preconditions and financial KPI metrics are based on the Company's consolidated financial results for the relevant business year, while a valuation of the non-financial objective (KPIs that constitute the Company's Sustainability Index, which includes emissions, responsible water usage, recycling, products, and employees as relevant pillars in 2022) is based on the official Company report.

The annual bonus represents 75% of the realised principal annual gross salary in case of 100% realisation of KPIs. Members of the Management Board are entitled to payment of the annual bonus in cash or in Company shares in accordance with Articles 7 and 8 of the Remuneration Policy.

Contracted amount of the variable part in the overall remuneration of a member of the Management Board is not less than 40% of the total remuneration under the assumption of 100% realisation of the set KPIs and including a deferred part of the bonus.

Also, under Article 9 of the Remuneration Policy, members of the Management Board are entitled to the Company Executive Longevity Premium program (hereinafter: the ELP program) which was implemented for the first time in 2022.

The ELP program provides for such executives, after spending a minimum of 6 years on such executive position, to be entitled to the allocation of 550 shares of the nominal value of HRK 40 each (or corresponding 2,200 shares of the nominal value of HRK 10 each after the execution of the share split in 2022). Furthermore, 1/3 of the listed shares is paid in the year in which they individually became entitled to the allocation under the ELP program, and 2/3 are paid as a deferred payment upon retirement increased by the yield as provided for in the Remuneration Policy, provided that such executive chooses to remain on the entitled executive position in the Company or its associated company, until then. Members of the Management Board encompassed by Article 8 of

the Remuneration Policy are entitled solely to cash payment following the same ratio and yield terms.

Accordingly, under the ELP program, 1/3 of the total of 550 Company shares with an individual nominal value of HRK 40 each were allocated to the members of the Management Board on 20 June 2022, whereas the members of the Management Board encompassed by Article 8 of the Remuneration Policy exercised the said entitlement by receiving a cash payment on 21 June 2022.

Members of the Management Board in 2022 received remuneration in the following (in HRK, gross I) amounts:

Amounts in HRK	Fixed remuneration	%	Variable remuneration*	%	Receipts in kind	%	Total	%
Emil Tedeschi	2,746,199.96	51.10	2,599,943.35	48.37	28,321.98	0.53	5,374,465.29	100.00
Srećko Nakić	1,687,697.86	44.88	2,024,572.96	53.84	47,886.82	1.28	3,760,157.64	100.00
Enzo Smrekar	1,627,479.12	48.11	1,563,043.53	46.20	192,539.78	5.69	3,383,062.43	100.00
Zoran Stanković	1,736,400.00	44.11	2,146,963.64	54.54	53,167.62	1.35	3,936,531.26	100.00
Mate Štetić	111,014.83	100.00	-	-	-	-	111,014.83	100.00
Lada Tedeschi Fiorio	1,679,999.98	48.17	1,712,882.65	49.11	95,003.13	2.72	3,487,885.76	100.00
Neven Vranković	1,790,399.98	44.23	2,202,427.64	54.40	55,406.87	1.37	4,048,234.49	100.00

* variable remuneration refers to the calculated annual bonus for the business year 2021, deferred part of the business year 2018 bonus, as well as the compensation paid under the ELP program

*remuneration shown for Mate Štetić refers to the period from the date of starting his term of office as a member of the Management Board, i.e. from 08 December 2022 to 31 December 2022

The variable remuneration in cash received in 2022 by Emil Tedeschi, President of the Management Board and Lada Tedeschi Fiorio, Group Vice President for Corporate Strategy and Development, refers to the results for the business year 2021 and the deferred part of the bonus for the business year 2018, as well as the compensation paid under the ELP program (gross I, in HRK):

Member of the Management Board	Variable remuneration paid during 2022 (total)	Variable remuneration related to the 2021 bonus – total	Variable remuneration related to the 75% of bonus for 2021 – paid in 2022	Variable remuneration related to the 2018 bonus – paid in 2022	Variable remuneration that refers to the ELP program	Deferred part (25%) of bonus for 2021	Deferred part of the 2021 bonus for payment in 2025 with a multiplier of 1.2
Emil Tedeschi	2,599,943.35	2,059,650.00	1,544,737.50	593,179.20	462,026.65	514,912.50	617,895.00
Lada Tedeschi Fiorio	1,712,882.65	1,260,000.00	945,000.00	305,856.00	462,026.65	315,000.00	378,000.00

The variable remuneration for other members of the Management Board in 2022 was paid in Atlantic Grupa shares, and refers to the results for the business year 2021 and the deferred part of the bonus for the business year 2018 as well as the compensation paid under the ELP program (gross I, in HRK):

Member of the Management Board	Variable remuneration paid during 2022 (total)	Variable remuneration paid during 2022, expressed in allocated shares (total)	Variable remuneration paid in shares during 2022 related to the 75% of bonus for 2021	Variable remuneration paid in shares during 2022 related to the 2018 bonus	Variable remuneration that refers to the ELP program	Variable remuneration related to the 2021 bonus (total)	Deferred part (25%) of bonus for 2021, for 3 years	Deferred part of the 2021 bonus for payment in 2025 with a yield of 1.8
Srećko Nakić	2,024,572.96	931	476	272	183	668	167	300
Enzo Smrekar	1,563,043.53	749	433	133	183	607	152	273
Zoran Stanković	2,146,963.64	979	440	356	183	618	154	278
Neven Vranković	2,202,427.64	1004	454	367	183	637	159	287

* variable remuneration refers to the calculated annual bonus for the business year 2021, part of the business year 2018 bonus, as well as the compensation paid under the ELP program

Out of the gross I value of the variable remuneration (annual bonus, in HRK), 75% of the net amount was paid in the form of shares in 2022 according to the average share price (volume-weighted) at the Zagreb Stock Exchange on 19 April 2022 (HRK 1,694.98). The grant date for the Employee Stock Option Program (ESOP) is upon expiration of 30 days from the date of adoption of the annual financial results for the business year by the Company's Supervisory Board. Members of the Management Board must retain such shares for a minimum period of 2 years from the day of their transfer to share accounts.

The remaining 25% of the realised annual bonus for 2021 for the respective member of the Management Board, multiplied by the coefficient of 1.8, will be paid in Company shares in 2025, provided that this member of the Management Board is still employed by the Company or its associated company on 1 April of the respective year.

The allocation of shares to the members of the Management Board in 2022 under the ELP program was paid on 20 June 2022 according to the Company share price (volume-weighted) at the Zagreb Stock Exchange listed on 17 June 2022 (HRK 1,590.58).

For the results achieved in the business year 2022, the following members of the Management Board received the variable part of the remuneration in cash (gross I, in HRK), with the term of its payment as follows:

Member of the Management Board	Variable remuneration for 2022 (total)	Variable remuneration related to the 75% of bonus for 2022 – paid in 2023	Variable remuneration related to the 2019 bonus – paid in 2023	Variable remuneration paid in 2023 (total)	Deferred part (25%) of bonus for 2022	Deferred part of the 2022 bonus for payment in 2026 with a multiplier of 1.2
Emil Tedeschi	76,541.51	57,406.13	82,008.76	139,414.89	19,135.38	22,962.45
Lada Tedeschi Fiorio	46,824.61	35,118.46	48,198.29	83,316.74	11,706.15	14,047.38

For the results achieved in the business year 2022, other members of the Management Board received the variable part of the remuneration (gross I HRK), with the term of its payment as follows:

Member of the Management Board	Variable remuneration for 2022 (total)	Variable remuneration related to the 75% of bonus for 2022 – paid out in shares in 2023	Variable remuneration paid out in shares in 2023 related to the bonus for 2019	Variable remuneration paid out in shares in 2023 (total)	Variable remuneration calculated in shares paid out in 2023 (total)	Deferred part of the bonus for 2022, calculated in shares, for payment in 2026 with a yield of 1.8
Srećko Nakić	123,309.68	92,462.38	89,832.15	182,294.53	2,703	869
Enzo Smrekar	90,720.00	68,028.30	49,333.50	117,361.80	1,808	664
Zoran Stanković	48,396.57	36,296.62	103,044.35	139,340.97	2,050	338
Mate Štetić	122,154.25	91,625.18	19,303.83	110,929.01	1,632	854
Neven Vranković	49,901.65	37,452.13	106,306.97	143,759.10	2,115	349

Out of the gross I value of the variable remuneration (annual bonus, in HRK), 75% of the net amount is paid in the form of shares in 2023 according to the average share price (volume-weighted) at the Zagreb Stock Exchange on 18 April 2023 (51.93 EUR). The grant date for the Employee Stock Option Program (ESOP) is upon expiration of 30 days from the date of adoption of the annual financial results for the business year pertaining to the annual bonus by the Company's Supervisory Board. Members of the Management Board must retain such shares for a minimum period of 2 years from the day of their transfer to share accounts.

The remaining 25% of the realised annual bonus for 2022 for the respective member of the Management Board, multiplied by the coefficient of 1.8, is paid in Company shares with the vesting period until the year 2026, provided that this member of the Management Board is still employed by the Company or its associated company on 1 April of the respective year.

The overview provided below shows the average income of employees in Atlantic Grupa d.d. for 2022 in the gross I value, which includes both fixed and variable part of the salary, other receipts in kind and all other payments made in relation to the employee status, including awarding remuneration divided by the average number of full-time equivalent (FTE) employees. The guidance is based on the average income of Atlantic Grupa d.d. employees since the majority are on managerial and key professional positions which are relevant for comparison of remuneration. Additionally, the overview shows a comparative view of the annual changes in the receipts of Supervisory Board and Management Board members, expressed as a percentage, based on the total (gross I) value of receipts (which include both fixed and variable part of the salary, other receipts in kind and all other payments made in relation to the status of a Management Board or Supervisory Board member, respectively) for the given year, divided by the average number of Management Board or Supervisory Board members, respectively, in the full-time equivalent (FTE).

Annual remuneration per employee - HRK	2022	2021	2020	2019	2018
Annual base (gross 1)	535,372	482,375	464,749	456,945	493,811
Annual change in remuneration of the Supervisory Board – in %	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018	2018 vs. 2017
	-3%	3%	3%	8%	2%
Annual change in remuneration of the Management Board – in %	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018	2018 vs. 2017
	18%	13%	-6%	-18%	-18%
(Atlantic Grupa d.d.; THRK)	2022	2021	2020	2019	2018
Revenues	481,928	501,005	444,190	417,644	371,093
Net profit/(loss)	259,454	263,798	224,534	187,594	76,490
(Atlantic Grupa consolidated; THRK)	2022	2021	2020	2019	2018
Revenues	6,463,975	5,785,771	5,328,674	5,506,404	5,330,624
Net profit/(loss)	195,729	344,857	341,730	388,880	243,970

The Company did not reclaim any variable part of the salary and there were no conditions realised to do so.

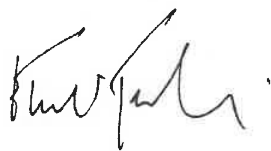
There were no payments or payment obligations by any third party to members of the Management Board with regard to activities they performed as members of the Management Board in the Company or at any other function within Atlantic Grupa.

The report on the remuneration of members of the Management Board for 2022 has been prepared in accordance with the respective provisions of the law, the *Code of Corporate Governance* of the Zagreb Stock Exchange and HANFA, as well as the *Code of Corporate Governance* and the *Articles of Association* of Atlantic Grupa d.d.

The contract on performing the function of a member of the Management Board can be terminated in accordance with provisions of the law. The obligation of severance payment occurs in the case of contract termination by Atlantic Grupa in the period of its duration, unless the contract is terminated due to reasons caused by the wrongful conduct of the respective member of the Management Board. The severance payment is limited to the amount of twelve (12) average monthly gross I salaries paid to the respective Management Board member in the period of three months prior to contract termination.

Zagreb, 15 May 2023

Atlantic Grupa d.d.



Emil Tedeschi
President of the Management Board



Zoran Vučinić
Chairman of the Supervisory
Board

Attachment 4 – biographies of candidates proposed in the proposal of Decision on the election of two members of the Company's Supervisory Board under Topic 7 of the agenda

BIOGRAPHY: Monika Elisabeth Schulze

Monika Elisabeth Schulze is the Head of Customer & Innovation Management at Zurich Insurance and member of the German Executive Committee. Her focus is building strong businesses in the context of massive industry transformation and digital disruption. Before joining Zurich Insurance, Monika run her own business as a strategic business consultant. In the last two positions at Unilever she served as Vice President for Brand Development Europe and as Business Director for Foods with P&L responsibility in Hungary. She has a Master of Business Administration degree from the University of Hamburg. Monika is Board Member at Schloss Wachenheim, a sparkling wine company based in Trier, Germany.

Given the expert competencies and experience of Monika Elisabeth Schulze her past engaged work in the Supervisory Board and the Public Responsibility and Corporate Governance Committee and her ability to provide an independent and effective contribution to the further work of the Company's Supervisory Board, her re-election is proposed.

BIOGRAPHY: Dr. Anja Svetina Nabergoj

Dr. Anja Svetina Nabergoj is Lecturer at Hasso Plattner Institute of Design at Stanford University and Associate Professor at the School of Economics and Business, University of Ljubljana. She finished her undergraduate studies, completed International Full Time Master Program in Business Administration (IMB) and earned her PhD at the Faculty of Economics, University of Ljubljana. For the last 13 years she has been developing pedagogy for teaching innovation processes and nurturing creative mindsets to management in leading global corporations. She is the founding member of the Research as Design Team at Stanford University and member of the Advisory Board of The Stanford Catalyst for Collaborative Solutions. She has contributed chapters to numerous publications published by Edward Elgar and Routledge, and co-authored the book "Creativity in Research" published by Cambridge University Press.

Given the expert competencies and experience of Dr. Anja Svetina Nabergoj, her past engaged work in the Supervisory Board and the Public Responsibility and Corporate Governance and her ability to provide an independent and effective contribution to the further work of the Company's Supervisory Board, her re-election is proposed.

REMUNERATION POLICY FOR MEMBERS OF THE MANAGEMENT BOARD

1. This Policy on the remuneration of members of the Management Board (hereinafter: the Policy) is based on the principle to attract, motivate and retain qualified professionals with the objective to promote sound and effective risk management as well as to discourage risk-taking that exceeds the level of tolerated risk of the Company. The Policy is aimed on providing a balanced, sustainable and transparent remuneration of members of the Management Board strongly supporting the pay for performance culture and the long-term strategy of the Company. When determining the remuneration, this Policy has taken into account all regional, local and relevant industry practices of remuneration for managers holding corresponding positions, including employees of the associated companies of the Company. The Company provides attractive terms of employment, of which remuneration, personal development, training, working environment and intellectually stimulating environment are all important components. As such, the Policy contributes to achieving the Company's strategic goals.
2. The contract with a member of the Management Board (hereinafter: the Contract) is concluded for a period of three (3) years and it lays down rights, including provisions on remuneration and obligations based on his/her authority within the Management Board. All members of the Management Board have general employment right for an indefinite period in Atlantic Grupa d.d. or its associated companies.
3. The Contract can be terminated in accordance with provisions of the law. The obligation of severance payment occurs in the case of Contract termination by the employer in the period of its duration, unless the Contract is terminated due to reasons caused by the wrongful conduct of the respective member of the Management Board. The severance payment is limited to the amount of twelve (12) average monthly gross salaries paid to the respective Management Board member in the period of three months prior to Contract termination.
4. The remuneration structure for members of the Management Board ensures a proper balance between the variable and fixed remuneration, whereby the fixed part – in terms of the principal salary – is set by the Contract in the gross amount, and the variable part of remuneration is always performance-related. The amount of the variable part in the overall remuneration of a member of the Management Board will not be less than 40% of the total remuneration under the assumption of realization of the set KPIs and including a deferred part of the bonus.
5. The level of the principal salary is determined in accordance with Article 1 on the basis of the labour market peer group companies comparable in terms of size and/or complexity within the region in which the Company operates, taking into consideration the terms of employment of the Company's employees and employees of its associated companies.
6. The amount of the annual bonus is set per year of Contract duration and is correlated to the realization of key financial/sales metrics as well as qualitative (non-financial) performance criteria (hereinafter jointly: Key Performance Indicator/s or KPI/s):
 - realization of the financial objective consisting of the assessment of realization of the EBITDA profit objective,
 - realization of the direct sales to external buyers (third party) objective, realization of the qualitative (non-financial) objective consisting of KPIs relevant for a specific year, which form the Company Sustainability Index that covers emissions, water, recycling, products and employees as relevant pillars.

Each member of the Management Board is entitled to the annual bonus related to a specific business year (hereinafter: the Business Year), provided that the following preconditions are fulfilled:

- at least 90% of the Company's consolidated EBITDA plan for the Business Year is realized,
- at least 90% of the planned EBITDA of the business unit tied to the authority of the respective Management Board member for the Business Year is realized,
- if he/she was employed at the Company or its associated companies for at least 2/3 of the respective Business Year as well as on 31 December of the respective Business Year and has the right to payment of the annual bonus.

The realization of such financial preconditions and financial KPI metrics are based on the Company's consolidated financial results for the respective Business Year, while a valuation of the non-financial objective is based on either the official Company report and/or a quantitative and/or qualitative research performed by relevant independent partners, e.g. a research agency.

The realization of the annual bonus is established by the decision of the Management Board on the remuneration applicable for all employees of Atlantic Grupa d.d. and its associated companies, adopted on an annual basis (hereinafter: the Decision).

The annual bonus represents 75% of the realized principal annual gross salary in case of 100% realization of KPIs.

7. A member of the Management Board is entitled to the payment of the annual bonus in terms of:

- a) the cash payment: 75% of the realized annual bonus for the respective member of the Management Board, payable upon expiration of 30 days from the date of the adoption of the annual financial results for the Business Year by the Supervisory Board of the Company (hereinafter: the Grant Date)

Members of the Management Board can opt to receive the cash component of their annual bonus through Company shares, in which case they must retain such shares for a minimum period of 2 years from the day of their transfer to share accounts;

- b) long-term equity-based program: 25% of the realized annual bonus for the respective member of the Management Board (hereinafter: Base Shares) multiplied by 1.8 (hereinafter: Addition Shares) payable in Company shares, with the vesting period until the end of April of the fourth year counted as of the end of the Business Year, provided that he/she is still employed by the Company or the associated company on April 1st of the respective year.

Members of the Management Board must retain such shares for a minimum period of 3 years from the day of their transfer to share accounts.

In case that the termination of employment of a member of the Management Board of the Company is initiated by the employer during the vesting period, the Company shall transfer the Base Shares, increased by the ratio of Addition Shares that corresponds to the length of the exercised vesting period, within 30 days of the termination of employment.

The number of shares granted to a member of the Management Board under the long-term equity-based program is determined by the average share price (volume-weighted) of the Zagreb Stock Exchange on the day that precedes the Grant Date.

In case that the termination of employment is initiated by the respective member of Management Board or that the termination of employment is exercised by the employer due to the wrongful conduct of the respective member of the Management Board, he/she is not entitled to Base Shares or Addition Shares.

8. An exception from previous Article applies to members of the Management Board who are on the Grant Date a majority shareholder of the Company or a member of the Management Board who is concurrently in terms of this Article related to such person.

Persons are considered related if they are blood-related in a direct line, in a collateral line up to the second degree inclusive and if they are spouses or extra-marital partners.

Members of the Management Board encompassed by this Article are entitled to payment of the annual bonus solely in terms of the cash payment following the same terms, specifically:

- a) the cash payment: 75% of the realized annual bonus for the respective member of the Management Board, payable upon expiration of 30 days from the date of adoption of annual financial results for the Business Year by the Supervisory Board of the Company;
 - b) deferred cash payment: 25% of the realized annual bonus for the respective member of the Management Board multiplied by 1.2 with the vesting period until the end of April of the fourth year counted as of the end of the Business Year, provided that he/she is still employed by the Company or the associated company on April 1st of the respective year.
9. Members of the Management Board are entitled to the Company Executive Longevity Premium program (hereinafter: the ELP) introduced in 2021 with the envisaged implementation in 2022, applicable to executive positions in the Company or in any of the Company's subsidiary (within the meaning of the CA), defined thereto. The ELP provides for such executives, after spending a minimum of 6 years on such executive position, to be entitled to the allocation of a certain number of shares, out of which 1/3 is paid in the year in which the entitlement enters into force and 2/3 are paid as a deferred payment upon retirement, provided that such executive chooses to remain on the entitled executive position in the Company or in the Company's subsidiary, until then. ELP takes into consideration longevity of the entitled executive position by increasing the yield of the deferred part every 6 years, as well as employment longevity in the Company, including in any of the Company's subsidiary, before their promotion to the entitled executive position by triggering a sooner entitlement and increasing the yield:
- a) Members of the Management Board, apart from those encompassed by Article 8, are entitled to the allocation of 2,200 shares respectively, out of which 1/3 is allocated in the year in which the entitlement enters into force and 2/3 is paid out upon their retirement, respectively, increased by the yield as provided under b) hereto;
 - b) The yield is calculated for 2/3 of shares and is increased by 1 point for every 6 years spent on the entitled executive position within the Company, or in the Company's subsidiary as it case may be, as follows:
 - 1.1 up to 12 years
 - 1.2 up to 18 years
 - 1.3 up to 24 years
 - 1.4 up to 30 years
 - 1.5 > than 30 years;
 - c) Members of the Management Board encompassed by Article 8 are entitled to payment of the Executive Longevity Premium solely in terms of cash payment following the same ratio and yield terms.
10. By means of a special Annex to the Contract, a member of the Management Board may be assigned the additional responsibility of managing a specific business or sales unit of the group's operational organisation consisting of the Company and its associated companies, for a period no longer than one year. The President of the Management Board is authorised to, by his own decision, reward such a member of the Management Board based on the criteria of their contribution to the sustainability of the business or sales unit assigned as the additional responsibility to that Management Board member, as well as the contribution of that business or sales unit to the group's overall operations covering the Company and its associated companies. Such reward may not exceed 50% of the annual fixed remuneration under the valid Contract of

the respective Management Board member, and it may be paid in shares up to a maximum of 1,200 shares per year, or, if the respective Management Board member is encompassed by Article 8 of this Policy, by cash payment. This type of reward can only be paid in relation to the additional engagement determined by the Annex, either during the engagement or upon its expiration, and it is not included in the basis for calculating the annual bonus for the member's performance under the regular Contract.

11. In addition to remuneration of the Management Board members, in line with local practices a number of additional arrangements apply. These include expense allowances, life insurance policy, accident insurance, voluntary health insurance policy, use of company cars and technical equipment, education allowances and, if applicable, expatriate allowances.
12. With the aim to avoid any conflict of interest, all Contracts provide for the following clauses:
 - a) obligation of confidentiality: members of the Management Board are obliged to keep confidential the Company's business secrets during and after their employment, regardless of the reasons for employment termination, whereas the obligation of confidentiality extends to business secrets of the Company's associated companies as well;
 - b) no-competition clause: members of the Management Board are obliged not to compete with the Company for a period of one year from the date of receiving severance pay; in case of its breach, any Management Board member shall be liable to pay the contract penalty in the amount of twelve average net monthly salaries paid to that the Management Board member in the period of three months before Contract termination;
 - c) prohibition of participation of a member of the Management Board in the ownership and/or management structure, whether directly or indirectly, in any company which is in market competition with the Company and its associated companies, or in a company with which the Company and its associated companies have business cooperation, as well as to act as an advisor or consultant in such companies, regardless of being paid or not for such activities;
 - d) activities, except those performed for the Company or its associated companies, regardless of being paid or not, including the membership in supervisory boards, advisory bodies, etc. may be performed by a member of the Management Board only on the basis of prior approval of the Management Board of Atlantic Grupa d.d.
13. The Supervisory Board shall with the support of the Nomination and Remuneration Committee monitor whether the remuneration elaborated in this Policy is in line with the principles established in paragraph 1 of this Policy on an annual basis. The remuneration shall be checked against regional, local and relevant industry practices consisting of companies comparable in terms of size, business activity, geographic distribution of operations and/or complexity. The Supervisory Board reserves the right to amend the Policy in case of change of market circumstances. In such case, the Supervisory Board shall submit the proposal and explanation to the General Assembly in line with the applicable provisions of the law.
14. This Policy enters into force upon its adoption by the General Assembly.

Zoran Vučinić
Chairman of the Supervisory Board

Attachment 6 – Consolidated text of the Decision on the remuneration of members of the Supervisory Board as follows:

DECISION ON THE REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD

1. This decision on the remuneration of members of the Supervisory Board and the members of Committees of the Supervisory Board (hereinafter respectively: the Committee) is based on the principle to engage, motivate and retain qualified supervisory officers, having regard to the Company's mission, values and the industry in which it operates. The decision on the remuneration is aimed at providing a balanced, sustainable and transparent remuneration of supervisory officers and supporting the long-term strategy of the Company for the benefit of all its stakeholders. When determining the remuneration, different external and internal factors have been taken into account, such as economic conditions, prevailing wage levels, compensation data and best practices of regional and relevant industries, as well as compensation levels and policies of the Company.
2. In order to maintain their independence and full impartiality, the remuneration of members of the Supervisory Board and Committees is not dependent on the Company's results and does not contain a variable part of compensation.
3. Each member of the Supervisory Board, with an exception of the Chairman and the Vice Chairman, is entitled to a fixed monthly remuneration in the gross amount of 1,990.84 EUR (15,000.00 HRK). The Chairman of the Supervisory Board is entitled to a fixed monthly remuneration in the gross amount of 3,981.68 EUR (30,000.00 HRK). The Vice Chairman of the Supervisory Board is entitled to a fixed monthly remuneration in the gross amount of 2,654.46 EUR (20,000.00 HRK).
4. Each member of the Committee, irrespective of his/her presidency or deputy position within the respective Committee, is entitled to a fixed attendance remuneration (remuneration for the session of the Committee in which they participated) in the gross amount of 796.34 EUR (6,000.00 HRK).
5. Members of the Supervisory Board and Committees are entitled to remuneration from the day of their appointment to such duty until the day of its termination. Members who have served on the Supervisory Board or a Committee for a part of the Company's business year are entitled to receive remuneration in proportion to the time served.
6. If a member of the Supervisory Board simultaneously holds a membership within the Committee, he/she is entitled only to remuneration for the membership in the Supervisory Board.
7. Participating in a meeting also includes participation in a meeting by telephone or video conference.
8. Members of the Supervisory Board and Committees are entitled to reimbursement of appropriate expenses (including tax) incurred during the performance of their duties.
9. Members of the Supervisory Board and Committees are not entitled to severance payments, deferred payment arrangements or payments of remuneration or reimbursements defined hereto in Company shares.
10. The Supervisory Board shall, with the support of the Leadership Development and Compensation Committee, monitor whether the remuneration stated heretofore is in line with the principles

established in paragraph 1 of this Decision, on an annual basis. If the Supervisory Board is considering a revision of this Decision, it shall submit a proposal and explanation to the General Assembly in line with the applicable provisions of the law. If the General Assembly does not approve the proposed revision, the Company shall continue to pay remuneration to members of the Supervisory Board and its Committees in accordance with this Decision.

11. This Decision becomes effective upon its adoption by the General Assembly.

Zoran Vučinić
Chairman of the Supervisory Board