



**CROATIA[®]
OSIGURANJE**

CROATIA insurance company plc.,
Vatroslava Jagića 33, 10000 Zagreb HR
www.crosig.hr



SECURITIES: CROS / CROS-R-A / HRCROSRA0002
CROS2 / CROS-P-A / HRCROSPA0004

LISTING: Official market of the Zagreb Stock Exchange (Zagrebačka burza d.d.)

LEI: 74780000MoGHQ1VXJU20

HOME MEMBER STATE: Republic of Croatia

**CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY**

**Franje Račkoga 6
10 000 Zagreb**

ZAGREB STOCK EXCHANGE

**Ivana Lučića 2a
10 000 Zagreb**

**CROATIAN NEWS AGENCY (HINA – OTS)
ots@hina.hr**

In Zagreb, 8 April 2024

Meetings of the Management Board and Supervisory Board of CROATIA osiguranje d.d. are held

(Other non-regulated information)

A meeting of the Management Board of CROATIA osiguranje d.d. was held on Monday, April 8, 2024, in the Adris Group Business Centre at Vatroslava Jagića 33 in Zagreb, where following decisions were made:

- A decision regarding the adoption of the Management Report for 2023, the Corporate Governance Statement, consolidated and unconsolidated financial statements for 2023, and statements prescribed by the Ordinance on the structure and content of financial and other reports of insurance and reinsurance companies;
- A decision on determining a Proposal for Decision on 2023 Profit Utilization for CROATIA osiguranje d.d.;
- A decision on determining a Proposal for Decision on dividend payment from retained earnings.

Additionally, a meeting of the Supervisory Board of CROATIA osiguranje d.d. was held on Monday, April 8, 2024, in the Adris Group Business Centre at Vatroslava Jagića 33 in Zagreb, in which:

- Members discussed the Management Report for 2023, the Corporate Governance Statement, consolidated and unconsolidated financial statements for 2023, statements prescribed by the Ordinance on the structure and content of financial and other reports of insurance and reinsurance companies, and adopted Decision regarding the approval of consolidated and unconsolidated financial statements for 2023;
- A decision regarding the approval of the Proposal for Decision on 2023 Profit Utilization for CROATIA osiguranje d.d. is adopted;



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- A decision regarding the approval of the Proposal for Decision on dividend payment from retained earnings is adopted.

The Annual report has been published on the websites of CROATIA osiguranje d.d., Zagreb Stock Exchange and the Croatian Financial Services Supervisory Agency while adopted decision are presented below.

Sincerely,

CROATIA osiguranje d.d.

Pursuant to Article 20 of the Articles of Association of CROATIA osiguranje d.d. of 31 May 2023, the Management Board of the Company, at its 58th session, held in Zagreb on 8 April 2024, adopts:

Decision

**on the adoption of the Management Report for 2023,
Corporate Governance Statement,
Consolidated and unconsolidated financial statements for 2023 and
Statements prescribed by the Ordinance on the structure and content of financial and
additional reports of insurance and reinsurance companies**

Article 1.

The following is adopted:

1. Management Report for 2023, which in terms of the Companies Act is the Annual Report on the condition of the Company and the Group;
2. Corporate Governance Statement;
3. Consolidated and unconsolidated financial statements for 2023;
4. Statements prescribed by the Ordinance on the structure and content of financial and additional reports of insurance and reinsurance companies (hereinafter referred to as the "Ordinance");

compiled pursuant to Articles 250.a and 250.b of the Companies Act, Article 190 of the Insurance Act and Article 21 of the Accounting Act and are attached to this Decision and form an integral part thereof.

Article 2.

Consolidated and unconsolidated financial statements for 2023, according to accounting regulations, consist of:

1. Statement of financial position as at 31 December 2023;
2. Statement of comprehensive income for 2023;
3. Statement of changes in equity for 2023;
4. Cash flow statement for 2023;
5. Notes to the financial statements.

Article 3.

Statements according to the Ordinance, consist of:

1. Financial statements using the forms prescribed by the Ordinance
2. Reconciliation between financial reports prepared in accordance with accounting regulations and statements prepared in accordance with the Ordinance.

Article 4.

The reports referred to in Article 1, which include the consolidated and unconsolidated financial statements for 2023, together with the Independent Auditor's Report of Deloitte d.o.o. and the Proposal of the Decision on the utilization of the Company's profit for 2023 will be submitted to the Supervisory Board according to Articles 300.b, 300.c and 300.d of the Companies Act.

Article 5.

The following are in charge of the implementation of this Decision:

- Sector for Finance and Accounting, as the holder of implementation and
- Sector for Legal Affairs.

This Decision shall be delivered to:

- Sector for Finance and Accounting and
- Sector for Legal Affairs.

Article 6.

There is no need for IT resources for the purpose of implementation of this Decision.

The deadline for the implementation of this Decision is 30 September 2024.

This Decision shall enter into force on the day of its adoption.

Explanation

Pursuant to the Accounting Act (Official Gazette No. 78/15, 134/15, 120/16, 116/18, 42/20, 47/20, 114/22 and 82/23), Article 250.a and 250.b Of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12, 144/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23 and 130/23) and Article 190 of the Insurance Act (Official Gazette No. 30/15, 112/18, 63/20, 133/20 and 151/22), the Management Report for 2023, Corporate Governance Statement, the Consolidated and unconsolidated Financial Statements and the Statements prescribed by the Ordinance on the structure and content of financial and additional reports of insurance and reinsurance companies were prepared (Official Gazette No. 20/23), of Croatian financial services supervisory Agency and the same were adopted by this Decision.

Member of the Management Board

Luka Babić

President of the Management Board

Davor Tomašković



Pursuant to the provision of the Article 300b, 300c and 300d of the Companies Act and Article 26 of the Articles of Association of CROATIA osiguranje d.d. as of 31 May 2023, the Supervisory Board of the Company, at its 25th session, held in Zagreb on 8 April 2024, adopts:

Decision

on giving consent to the Consolidated and unconsolidated financial statements for 2023

Article I.

It is established that the Management Board of the Company, in accordance with the provisions of Article 300 b of the Companies Act, submitted for approval to the Supervisory Board of the Company the Consolidated and unconsolidated financial statements for the year 2023, audited by the auditing company Deloitte d.o.o.

Article II.

The Supervisory Board hereby consents to the Consolidated and unconsolidated financial statements for 2023 which were adopted by the Management Board of the Company through Decision No. UP/SFIR/13/2024, dated April 8, 2024.

Article III.

Pursuant to the provision of Article 300 d of the Companies Act, by obtaining the consent of the Supervisory Board of the Company on the Consolidated and unconsolidated financial statements of the Company for the year 2023, they have been approved by the Management Board and the Supervisory Board of the Company.

Article IV.

This Decision enter into force on the day of its issuance.

President of the Supervisory Board
Roberto Škopac



Pursuant to Article 20 of the Articles of Association of CROATIA osiguranje d.d. as of 31 May 2023, the Management Board of the Company, at its 58th session, held in Zagreb on 8 April 2024, adopts:

Decision on determining the Proposal of the Decision

on the Utilization of the Profit of CROATIA osiguranje d.d. realized in 2023

Article I.

The proposal of the decision on the utilization of the profit of CROATIA osiguranje d.d. realized in 2023 is determined with the following content:

„Pursuant to the provision of Article 275, paragraph 1, item 2 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23, 130/23) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 31 May 2023, the 56th General Assembly of CROATIA osiguranje d.d., held on 11 June 2024, issued the following

Decision

on the Utilization of the Profit of CROATIA osiguranje d.d. realized in 2023

Article 1.

It is established that CROATIA osiguranje d.d. realized a profit (after taxation) in the amount of 46,879,800.48 euro for the year ending on 31 December 2023.

Article 2.

Realized profit after taxation shall be allocated to:

- | | |
|-----------------------------|---------------------------|
| <i>1. Legal reserves</i> | <i>4,040.61 eura</i> |
| <i>2. Dividend</i> | <i>33,824,493.37 eura</i> |
| <i>3. Retained earnings</i> | <i>13,051,266.50 eura</i> |



Article 3.

On the basis of the rights belonging to the shareholders of the preference shares, CROATIA osiguranje d.d. has reserved the amount of 130,200.00 euro for the payment of the preference shares dividend in the Statement of comprehensive income for the year ended 31 December 2023.

Article 4.

Total amount for dividend payment to Company's shareholders who are holders of ordinary shares marked CROS-R-A (CROS) and preference shares marked CROS-P-A (CROS2) is 33,954,693.37 euro or 79.02 euro per share. The right to dividend payout (claim) belongs to all shareholders of the shares marked as CROS-R-A and CROS-P-A inscribed on their accounts of dematerialized securities that are registered in computational system of The Central Depository and Clearing Company Inc. as of 10 July 2024 (record date). The date from which shares will be traded without the right to dividend payments is 9 July 2024 (ex date). The dividend will be paid on 8 August 2024 (payment date).

Article 5.

This Decision enter into force on the day of its issuance. "

Article II.

The above proposal of the Decision on the utilization of the profit of CROATIA osiguranje d.d. realized in 2023, will be sent to the consent of the Company's Supervisory Board, in accordance with the provisions of Article 300.b of the Companies Act.

Article III.

The following are in charge of the implementation of this Decision:

- Sector for Finance and Accounting, as the holder of implementation
- Sector for Investments and
- Sector for Legal Affairs.

This Decision shall be delivered to:

- Sector for Finance and Accounting,
- Sector for Investments,
- Sector for Risk Management and
- Sector for Legal Affairs.

Article IV.

There is no need for IT resources for the purpose of implementation of this Decision.

The deadline for the implementation of this Decision is 30 September 2024.

This Decision shall enter into force on the day of its adoption.



Explanation

In 2023, the Company made a profit as previously stated in Article 1 of the proposed Decision.

The profit realized in 2023 according to the above proposal of the Decision shall be allocated to:

1. Legal reserves - according to the provisions of Article 222 of the Companies Act, which establishes that all companies have the obligation to allocate one-twentieth of profit (5%) to legal reserves until they reach 5% of the Company's share capital. At 31 December 2023, the Company's legal reserves amounts to 3,992,141.49 euro, and 5% of the Company's share capital amounts to 3,996,182.10 euro. Therefore, for the year 2023, the Company needs to allocated 4,040.61 to legal reserves, of which 159.91 euro is for life insurance, and 3,880.70 euro for non-life insurance.
2. Dividend – Pursuant to the provision of Article 11 of the Articles of Association of CROATIA osiguranje d.d., it is established Company's obligation to pay a dividend for 8,750 preference shares in the amount of 8% on the nominal value of shares, which amounts to 130,200.00 euro for 2023. In addition, since Croatia osiguranje d.d. in the past years has been operating successfully, with a growing level of profit and high capital adequacy rates, both at the level of the Company and at the level of the Group, and it is expected that during 2024 the capital adequacy should be maintained above the level of 200%, it is proposed that part of net profit, for the 2023, in the amount of 33,824,493.37 euro shall be allocated for dividend payment. Total amount of dividend payment to Company's shareholders who are holders of ordinary shares marked CROS-R-A (CROS) and preference shares marked CROS-P-A (CROS2) is 33,954,693.37 euro or 79.02 euro per share.
3. Retained earnings – remaining amount of 13,051,266.50 euro shall be allocated to retained earnings.

Member of the Management Board

Luka Babić

President of the Management Board

Davor Tomašković



Pursuant to the provision of the Article 300b, 300c and 300d of the Companies Act and Article 26 of the Articles of Association of CROATIA osiguranje d.d. as of 31 May 2023, the Supervisory Board of the Company, at its 25th session, held in Zagreb on 8 April 2024, adopts:

Decision

on giving consent to the Proposal of the Decision on the Utilization of the Profit of CROATIA osiguranje d.d. realized in 2023

Article I.

It is established that the Management Board of the Company, at its 58th session held on April 8, 2024, adopted the Decision on the Utilization of the Profit of CROATIA osiguranje d.d., number: UP/SFIR/14/2024, which is attached to this Decision and constitutes as an integral part thereof.

Article II.

The Supervisory Board hereby consents to the text of the Proposal of the Decision on the Utilization of the Profit of CROATIA osiguranje d.d. as stated in the decision of the Management Board referred to in Article I. of this Decision and proposes that the General Assembly of CROATIA osiguranje d.d. adopts the same.

Article III.

This Decision enter into force on the day of its issuance.

President of the Supervisory Board

Roberto Škopac



Pursuant to Article 20 of the Articles of Association of CROATIA osiguranje d.d. as of 31 May 2023, the Management Board of the Company, at its 58th session, held in Zagreb on 8 April 2024, adopts:

Decision on determining the Proposal of the Decision on dividend payment from retained earnings

Article I.

The proposal of the decision on the dividend payment from retained earnings is determined with the following content:

„Based on the proposal of the Management Board and the Supervisory Board of the Company, the 56th General Assembly of CROATIA osiguranje d.d. held on 11 June 2024, passed

DECISION

on dividend payment from retained earnings

Article 1.

Company's shareholders who are holders of ordinary shares marked CROS-R-A (CROS) and preference shares marked CROS-P-A (CROS2) will be paid a dividend in the amount of 37.35 euro per share, from the retained earnings realized from the Company's operations in the financial year 2022.

Article 2.

The right to dividend payout (claim) belongs to all shareholders of the shares marked as CROS-R-A and CROS-P-A inscribed on their accounts of dematerialized securities that are registered in computational system of The Central Depository and Clearing Company Inc. as of 10 July 2024 (record date). The date from which shares will be traded without the right to dividend payments is 9 July 2024 (ex date). The dividend will be paid on 8 August 2024 (payment date).

Article 3.

This Decision enter into force on the day of its issuance. "



Article II.

The following are in charge of the implementation of this Decision:

- Sector for Finance and Accounting, as the holder of implementation
- Sector for Investments and
- Sector for Legal Affairs.

This Decision shall be delivered to:

- Sector for Finance and Accounting,
- Sector for Investments,
- Sector for Risk Management and
- Sector for Legal Affairs.

Article III.

There is no need for IT resources for the purpose of implementation of this Decision.

The deadline for the implementation of this Decision is 30 September 2024.

This Decision shall enter into force on the day of its adoption.

Explanation

Croatia osiguranje d.d. in the past years has been operating successfully, with a growing level of profit and high capital adequacy rates, both at the level of the Company and at the level of the Group, despite disruptions in the financial markets, period of high inflation and natural disasters. The entry of the Republic of Croatia into the Eurozone additionally contributed positively to the above mentioned indicator.

Considering all of the above, we believe that the Company is able to pay dividends to its shareholders without disrupting the stability of operations and maintaining a high level of capital adequacy at the level of the Company and the Group, which is expected to be maintained above the level of 200% during 2024. Therefore, we propose the payment of a dividend in the total amount of 16,049,146.52 euro, or 37.35 euro per share.

Member of the Management Board

Luka Babić

President of the Management Board

Davor Tomašković



Pursuant to Article 26, paragraph 2 of the Articles of Association of CROATIA osiguranje d.d., the Supervisory Board of the Company, at its 25th session, held in Zagreb on 8 April 2024, adopts:

Decision

on giving consent to the Proposal of the Decision on dividend payment from retained earnings

Article I.

It is established that the Management Board of the Company, at its 58th session held on April 8, 2024, adopted the Decision on determining the Proposal of the Decision on dividend payment from retained earnings, number: UP/SFIR/15/2024, which is attached to this Decision and constitutes as an integral part thereof.

Article II.

The Supervisory Board hereby consents to the text of the Proposal of the Decision on dividend payment from retained earnings as stated in the decision of the Management Board referred to in Article I. of this Decision and proposes that the General Assembly of CROATIA osiguranje d.d. adopts the same.

Article III.

This Decision enter into force on the day of its issuance.

**President of the Supervisory Board
Roberto Škopac**