



**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: 74780000M0GHQ1VXJU20

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, 27 July 2021

**Submission of Announcement of Convocation of the 50th General Assembly of
CROATIA osiguranje d.d.**

(General Assembly)

Herewith we enclose the Announcement of Convocation of the 50th General Assembly of CROATIA osiguranje d.d., which is to be held on 9 September 2021 at 11:00 hours, at the Company's Head Office in Zagreb, Vatroslava Jagića 33.

Sincerely,

CROATIA osiguranje d.d.

Pursuant to the provision of Article 277 of the Companies Act and Article 33 of the Articles of Association of CROATIA osiguranje d.d. as of 26 February 2020, the Management Board and Supervisory Board of CROATIA osiguranje d.d. issued the Decision on Convocation of the 50th General Assembly, and hereby invite the shareholders to the

**50th General Assembly of CROATIA osiguranje d.d.
to be held on 9 September 2021, at 11:00 hours
at the Company's head office in Zagreb, Vatroslava Jagića 33**

I. The following agenda is determined for the 50th General Assembly:

1. Adoption of a Decision on modification of the subject matter of business operations
2. Adoption of a decision to amend the Articles of Association of CROATIA osiguranje d.d.
3. Adoption of the Decision on the election of a member of the Supervisory Board CROATIA osiguranje d.d.

II. PROPOSALS OF DECISIONS OF THE GENERAL ASSEMBLY

Ad. 1. Adoption of a Decision on modification of the subject matter of business operations

Pursuant to the provision from Article 275, paragraph 1, item 6 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, 40/2019) and article 32 of the Articles of Association of CROATIA osiguranje d.d. of 26 February 2020, the 50th General Assembly of CROATIA osiguranje d.d. held on 9 September 2021, adopted a

DECISION

on modification of the subject matter of business operations

Article 1

The subject matter of business operations of CROATIA osiguranje d.d. is harmonized in accordance with the provisions of the Insurance Act (OG 30/2015, 112/2018, 63/2020, and 133/2020) and the Regulations on the distribution of types of risk by groups and types of insurance or reinsurance (OG 23/2016, 27/2016, and 42 / 2019) as follows:

- *The activity "life insurance" changes its name to the activity "life insurances"*
- *the activity "supplementary life insurances" changes its name to the activity "supplementary insurance with life insurance"*
- *the activity "other life insurances" changes its name to the following activities "insurance in case of marriage or life partnership or birth", "tontine", "insurance with the capitalization of payment", and "asset management of mutual pension funds"*
- *the activity "life and annuity insurance related to investment fund units" changes its name to the activity "life insurance and annuity insurance in which the*

- *policyholder bears the investment risk"*
- *the activity "health insurance" changes its name to the activity "health insurance, except compulsory health insurance"*
- *the activity "travel insurance" changes its name to the activity "assistance"*

Article 2

The following activities are deleted from the subject matter of business operations of CROATIA osiguranje d.d.:

- *mediation in the sale or sale of items that come into possession of the company based on performing insurance business*
- *taking measures to prevent and eliminate dangers that endanger the insured assets and persons*
- *assessment of the degree of risk exposure of the insured facility and assessment of damages*
- *performing other intellectual and technical services related to the insurance business.*

Article 3

The subject matter of business operations of CROATIA osiguranje d.d. is supplemented by the following activities:

- *Offering investment fund shares and offering pension schemes of voluntary pension funds and pension insurance companies in accordance with the provisions of the law governing the offering of investment fund shares and pension scheme offers*
- *insurance distribution business for other insurance companies*
- *jobs that are directly or indirectly related to insurance business.*

Article 4

This Decision shall enter into force and is applied with the day of entry into the court registry.

Ad. 2. Adoption of a decision to amend the Articles of Association of CROATIA osiguranje d.d.

Pursuant to the provision from Article 275, paragraph 1, item 6 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, 40/2019) and article 32 of the Articles of Association of CROATIA osiguranje d.d. of 26 February 2020, the 50th General Assembly of CROATIA osiguranje d.d. held on 9 September 2021, adopted a

DECISION

to amend the Articles of Association of CROATIA osiguranje d.d.

Article 1

Article 6, paragraph 1 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

"The subject matter of the Company's business operations is insurance, which implies concluding and performing non-life and life insurance contracts, as follows:

- Insurance against accidents*
- health insurance, except compulsory health insurance*
- road vehicle insurance*
- rail vehicle insurance*
- aircraft insurance*
- vessel insurance*
- insurance of goods in transport*
- insurance against fire and natural forces*
- other property insurance*
- motor vehicle liability insurance*
- aircraft liability insurance*
- vessel liability insurance*
- other liability insurances*
- credit insurance*
- guarantee insurance*
- insurance against various financial losses*
- legal expenses insurance*
- assistance*
- life insurances*
- annuity insurance*
- supplementary insurances in addition to life insurance*
- insurance in case of marriage or entering a life partnership or birth*
- life insurance and annuity insurance in which the policyholder bears the investment risk*
- tontine*
- insurance with payment capitalization*
- management of assets of mutual pension funds."*

Article 2

Article 6, paragraph 3 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

"The company, within the subject matter of business operations, also performs the following tasks:

- offering investment fund shares and offering pension schemes of voluntary pension funds and pension insurance companies in accordance with the provisions of the law governing the offering of investment fund shares and pension scheme offers*
- insurance distribution business for other insurance companies*
- jobs that are directly or indirectly related to insurance business.*

- *credit mediation operations under the regulations governing the operations of credit intermediaries.*

Article 3

Article 15 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

“The registration of a change in the ownership of shares on the account with the CDCC will not be carried out and applied in relation to the Company in the period of six days before the General Assembly.”

Article 4

Article 16, paragraph 1 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

The Company forms statutory reserves with the purpose of strengthening the security and stability of the Company's operations.”

Article 5

Paragraphs 2, 3, and 4 are added in Article 16 of the the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020:

“The statutory reserves is determined in the amount of HRK 147,220,000.00.

In the name of the Company's statutory reserves, the Company allocates 1% of the declared net profit in the current business year, less the amount used to cover the loss carried over, the amount entered in legal reserves and the amount entered in reserves for own shares, until statutory reserves referred to in the previous paragraph of this Article are reached.

The Company may use statutory reserves only for:

- *reserves for own shares,*
- *coverage of the loss from the current year, if it could not be covered from the retained earnings of previous years, legal reserves, and capital reserves.”*

Article 6

In the Article 20, paragraph 1 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, the words “via telefax” are deleted“.

Article 7

Article 34, paragraph 3 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

“The right to participate and vote at the General Assembly is exercised only by the shareholder who reports their participation to the Management Board in writing no later

than six days before the General Assembly."

Article 8

Article 42, paragraph 1 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

"The decision on the establishment of companies in which the Company will have a majority share or a majority decision-making right is passed by the Management Board with the prior consent of the Supervisory Board."

Article 9

Article 42, paragraph 4 of the Articles of Association of CROATIA osiguranje d.d. of February 26, 2020, is amended to:

"The decision on concluding the contract referred to in the previous paragraph shall be made by the Management Board with the prior consent of the Supervisory Board."

Article 10

All other provisions of the Articles of Association of CROATIA osiguranje d.d. From February 26, 2020, remain unchanged.

Article 11

This Decision on amendments to the Articles of Association of CROATIA osiguranje d.d. from February 26, 2020, shall enter into force on the day of entry in the court registry.

Article 12

The Supervisory Board is authorized to determine the full text of the Company's Articles of Association containing the amendments to the Company's Articles of Association adopted at this General Assembly and the full text of the Articles of Association of February 26, 2020.

The Supervisory Board shall submit the full text of the Articles of Association from the previous paragraph of this Article to the notary public for authentication.

Ad. 3. Adoption of the Decision on the election of a member of the Supervisory Board CROATIA osiguranje d.d.

"Pursuant to Article 275 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) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. of 26 February 2020, at the proposal of the Supervisory Board, 50th General Assembly of CROATIA osiguranje d.d. held on 9 September 2021, adopts the

DECISION

on the election of a member of the Supervisory Board CROATIA osiguranje d.d.

Article 1

Zoran Barac from Zagreb, Petrova 133, OIB 61164266801 is elected a member of the Supervisory Board of CROATIA osiguranje d.d., subject to obtaining an approval to perform the function of a member of the Supervisory Board issued by the Croatian Financial Services Supervisory Agency.

Zoran Barac is elected a member of the Supervisory Board of CROATIA osiguranje d.d. for a term of 4 years, starting from the date of receipt of the decision of the Croatian Financial Services Supervisory Agency on the issuance of the approval referred to in the previous paragraph of this Article.

Article 2

This Decision shall enter into force on the day of its adoption and shall apply from the day of receipt of the decision of the Croatian Financial Services Supervisory Agency on the issuance of an authorization to perform the function of a member of the Supervisory Board.

III. NOTICE TO SHAREHOLDERS AND INSTRUCTIONS FOR PARTICIPATION AND EXERCISING VOTING RIGHTS

APPLICATION

Shareholders who wish to participate in the General Assembly are obliged to apply for participation in writing. The application is to be submitted directly at the Company's head office or sent by registered mail to the following address: CROATIA osiguranje d.d., Legal Department, Vatroslava Jagića 33, 10000 Zagreb (with the wording: Application for General Assembly), six days prior to the General Assembly being held.

The said deadline of 6 days does not include the day when the application is received by the Company, or the day of the General Assembly session, i.e. the right to participate and vote in the General Assembly shall be granted to those shareholders whose application is received at the above stated address on 2 September 2021 at the latest, and who are registered as shareholders of CROATIA osiguranje d.d. with the Central Depository and Clearing Company (CDCC) on that same day.

If the shareholder is a legal person, the application form shall be certified by its usual stamp and signed by an authorized person, with the excerpt from the court register enclosed. If the shareholder is a natural person, the application form shall be signed by him/her personally. The application form is available to all shareholders at the Company's website www.crosig.hr.

POWER OF ATTORNEY

A shareholder fills out the power of attorney by writing down the correct name/company name of a legal person, its seat, personal identification number (PIN) and the account number with CDCC, or the correct name and family name of a natural person, their address, personal identification number (PIN) and the account number with CDCC. When the shareholder appoints a proxy, the power of attorney form should contain the following data written in capital letters on the line provided for that purpose: name and family name of the proxy, personal identification number (PIN) as well as his/her residence/address. If the shareholder is a legal person, the power of attorney shall be certified by its usual stamp and signed by an authorized person, with the excerpt from the court register enclosed.

If the shareholder is a natural person, the power of attorney shall be signed either in the presence of an authorized employee of the Legal Department at the Head Office of CROATIA osiguranje d.d. prior to the General Assembly meeting, or the signature has to be certified by a Notary Public.

Please send the filled out power of attorney for shareholder's representation at the General Assembly enclosed with the application for participation in the General Assembly. The power of attorney form, with detailed explanations on how it should be filled out, is available to all shareholders at the Company's website www.crosig.hr.

Proof of appointment of a proxy (a scan of the signed power of attorney) may also be sent by e-mail to: gs@crosig.hr, whereas the original is to be submitted to the authorized employees of the Company on the day of the General Assembly meeting.

MATERIALS FOR GENERAL ASSEMBLY

This invitation, together with the application form, power of attorney form and all the materials for the 50th General Assembly shall be available to the shareholders at the Company's website www.crosig.hr from the day of publication of this invitation on the website of the Court Register. All the materials for the 50th General Assembly of CROATIA osiguranje d.d. shall also be available at the Company's registered head office, in the Legal Department.

PROPOSING NEW AGENDA ITEMS

Shareholders who jointly hold a twentieth of the share capital of the Company have the right to request that an additional item be included in the agenda of the General Assembly, whereupon the new agenda item should be accompanied by an explanation and respective decision proposal.

Such request has to be received by the Company at least 30 days prior to the General Assembly meeting. This deadline does not include the day the request is received by the Company.

SHAREHOLDERS' COUNTERPROPOSALS

Shareholders' counterproposals to the proposals of the Management Board and the Supervisory Board of the Company, relating to a particular agenda item, submitted with

names and surnames of the shareholders and an accompanying explanation, as well as the shareholders' proposals regarding the appointment of Supervisory Board members or appointment of the Company's auditor, submitted without an explanation, have to be received at the Company at least 14 days prior to the day of General Assembly meeting. The date on which such counterproposals are received by the Company shall not be included in this 14-day deadline. If a shareholder does not exercise this right, he/she shall still be entitled to make counterproposals at the General Assembly meeting.

RIGHT TO INFORMATION

At the General Assembly meeting, the Management Board is obliged to provide information about the Company's operations to any shareholder at his/her request, in case this information is necessary to judge the issues included in the agenda. However, such information may be withheld due to the reasons defined in the Companies Act.

GENERAL INFORMATION FOR SHAREHOLDERS

CROATIA osiguranje d.d. informs the shareholders that, at the moment of issuing the Decision on Convocation of the 50th General Assembly, the share capital of CROATIA osiguranje d.d. is divided in 429,697 shares in nominal value of HRK 1,400.00, of which 307,598 are ordinary registered shares of the 1st issue, marked CROS-R-A; 113,349 are ordinary registered shares of the 2nd issue, marked CROS-R-A; and 8,750 are preference registered shares of the 1st issue, marked CROS-P-A, with each share entitling to one vote.

Pursuant to Article 277, paragraph 4, item 4 of the Companies Act, CROATIA osiguranje d.d. informs the shareholders that all information pursuant to Article 280a of the Companies Act is available at the Company's website www.crosig.hr.

The participants are invited to arrive at the General Assembly meeting 30 minutes prior to its scheduled beginning, so that the list of participants can be made in a timely manner.

Pursuant to the Articles of Association of CROATIA osiguranje d.d., the General Assembly cannot adopt valid decisions unless attended by shareholders whose shares represent a half of the total share capital of the Company.

In case the quorum is not met, pursuant to the provision of Article 36, paragraph 2 of the Articles of Association of CROATIA osiguranje d.d., the next General Assembly meeting shall be held on 9 September 2021, at 15:00 hours, with the same agenda and at the same venue, and this General Assembly shall be able to adopt valid decisions notwithstanding the amount of the share capital represented. Granted powers of attorney will be valid for this General Assembly as well.

In Zagreb, 23 July 2021

CROATIA osiguranje d.d.

Member of the Management Board

Robert Vučković

Chairman of the Management Board

Davor Tomašković