



**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)

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In Zagreb, 11 April 2024

Submission of Announcement of Convocation of the 56th General Assembly of CROATIA osiguranje d.d.

(General Assembly)

Herewith we enclose the Announcement of Convocation of the 56th General Assembly of CROATIA osiguranje d.d., which is to be held on 11 June 2024 at 10:00 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 31 May 2023, the Management Board, and the Supervisory Board of CROATIA osiguranje d.d. issued the Decision on Convocation of the 56th General Assembly, and hereby invites the shareholders to the

**56th General Assembly of CROATIA osiguranje d.d.
to be held on 11 June 2024, at 10:00 hours
at the Company's head office in Zagreb, Vatroslava Jagića 33**

I. The following agenda is determined for the 56th General Assembly:

- 1 Review of the Management report for 2023 and Statements on implementing corporate governance code
- 2 Review of the Supervisory Board's Report on Performed Supervision of Business Management of the Company for 2023
- 3 Review of the Annual Consolidated and Non-consolidated financial statements for 2023, jointly approved by the Management Board and the Supervisory Board of CROATIA osiguranje d.d., and related thereto the following:
 - a Issuing of Decision on the Utilization of Profit of CROATIA osiguranje d.d. realized in 2023
 - b Issuing of Decision on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.
 - c Issuing of Decision on Granting Discharge to Members of the Supervisory Board of CROATIA osiguranje d.d.
- 4 Issuing of Decision on the Dividend payment from retained earnings
- 5 Issuing of Decision on approval of the Remuneration Report for 2023
- 6 Issuing of Decision on Appointment of Auditor of CROATIA osiguranje d.d. for 2024
- 7 Issuing of Decision on granting consent to legal transactions and increasing the share capital of the company Core 1 d.o.o. as per the Decision of the Management Board on the restructuring and reorganization of CROATIA osiguranje d.d.
- 8 Issuing of Decision on approval of the Management Board Remuneration Policy

II. PROPOSALS OF DECISIONS OF THE GENERAL ASSEMBLY

Ad 3 a Issuing of Decision on the Utilization of Profit of CROATIA osiguranje d.d. realized in 2023

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:

1.	<i>Legal reserves</i>	<i>4,040.61 eura</i>
2.	<i>Dividend</i>	<i>33,824,493.37 eura</i>
3.	<i>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.

Ad 3 b Issuing of Decision on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.

Pursuant to the provision of Article 275, paragraph 1, item 4 and Article 276 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 Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.

It is determined that the Management Board of CROATIA osiguranje d.d. had the following members in 2023:

- 1 Davor Tomašković, Chairman of the Management Board*
- 2 Robert Vučković, Member of the Management Board*
- 3 Vančo Balen, Member of the Management Board*
- 4 Luka Babić, Member of the Management Board*

The 56th General Assembly approves the work of the Management Board in 2023 and grants discharge to the members of the Management Board of CROATIA osiguranje d.d.

Ad 3 c Issuing of Decision on Granting Discharge to Members of the Supervisory Board of CROATIA osiguranje d.d.

Pursuant to the provision of Article 275, paragraph 1, item 4 and Article 276 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 Granting Discharge to Members of the Supervisory Board of CROATIA osiguranje d.d.

It is determined that the Supervisory Board of CROATIA osiguranje d.d. had the following members in 2023:

- 1 Roberto Škopac, Chairman of the Supervisory Board,*
- 2 Željko Lovrinčević, Vice Chairman of the Supervisory Board,*
- 3 Vitomir Palinec, Member of the Supervisory Board,*
- 4 Hrvoje Patajac, Member of the Supervisory Board,*
- 5 Zoran Barac, Member of the Supervisory Board,*
- 6 Hrvoje Šimović, Member of the Supervisory Board,*
- 7 Pero Kovačić, Member of the Supervisory Board.*

The 56th General Assembly approves the work of the Supervisory Board in 2023 and grants discharge to the members of the Supervisory Board of CROATIA osiguranje d.d.

Ad 4 Issuing of Decision on the Dividend payment from retained earnings

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 euros per share, from the retained earnings realized in the 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.

Ad 5 Issuing of Decision on approval of the Remuneration Report for 2023

Pursuant to the provision of Article 275, paragraph 1, item 3 and Article 276.a 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 approval of the Remuneration Report for 2023

Article 1

Remuneration Report for 2023 is approved in the text that was published as the Attachment No. 1 to the Invitation to this General Assembly, together with Auditor Report, and which make an integral part of this Decision.

Article 2

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

Ad 6 Issuing of Decision on Appointment of Auditor of CROATIA osiguranje d.d. for 2024

Pursuant to the provision of Article 275, paragraph 1, item 5 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., at the proposal of the Supervisory Board, held on 11 June 2024 issued the following

DECISION

on Appointment of Auditor of CROATIA osiguranje d.d. for 2024

Article 1

For the auditor of CROATIA osiguranje d.d. for the year 2024, Deloitte d.o.o., Radnička cesta 80, Zagreb, OIB: 11686457780, is appointed to audit the financial statements for the year 2024.

Article 2

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

Ad 7 Issuing of Decision on granting consent to legal transactions and increasing the share capital of the company Core 1 d.o.o. as per the Decision of the Management Board on the restructuring and reorganization of CROATIA osiguranje d.d.

Pursuant to the provision of Article 552, paragraph 1, 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 granting consent to legal transactions and increasing the share capital of the company Core 1 d.o.o. as per the Decision of the Management Board on the restructuring and reorganization of CROATIA osiguranje d.d.

Article 1

It is established that the company CROATIA osiguranje d.d., headquartered in Zagreb (City of Zagreb), Vatroslava Jagića 33, registered with the Commercial Court in Zagreb under MBS 080051022, OIB: 26187994862 (hereinafter referred to as: CROATIA osiguranje), holds the sole business share in the company Core 1 d.o.o., Zagreb (City of Zagreb), Miramarska cesta 22, registered with the Commercial Court in Zagreb under MBS 081039069, OIB: 79593457639 (hereinafter referred to as: Core 1), in the nominal amount of 20,000.00 Croatian kunas (in words: twenty thousand kunas).

Article 2

The General Assembly consents to the conclusion of real estate purchase agreements between the company CROATIA osiguranje, as the seller, and the company Core 1, as the buyer, concerning the real estate properties from the investment portfolio of CROATIA osiguranje contained in Table 1, which includes the following elements: serial number, city, address, type of space, name of court/land registry department, land registry entry number,

cadastral municipality, cadastral plot, ownership share, purchase price. Table 1 is attached to this Decision and is an integral part thereof.

The drafts of real estate purchase and sale contracts are marked with ordinal numbers from 1 to 106 and are published on the website of CROATIA osiguranje.

The Management Board of CROATIA osiguranje is authorized to sign all documentation related to the subject of real estate purchase, including any amendments and supplements to the agreements for their registration in land registers and cadastres, without the right to change essential elements of the contracts, as well as to issue tabular statements regarding changes in ownership.

Article 3

The General Assembly consents to the conclusion of a Loan Agreement between the company CROATIA osiguranje, as the lender, and the company Core 1, as the borrower, in the amount of 4,067,550.00 EUR (in words: four million sixty-seven thousand five hundred fifty euros).

The draft of Loan Agreement has been published on the website of CROATIA osiguranje company.

Article 4

The General Assembly consents to the increase of the share capital of the company Core 1 by the amount of 41,997,350.00 EUR (in words: forty-one million nine hundred ninety-seven thousand three hundred fifty euros), through the increased contribution of the sole member for the existing business share in money.

Article 5

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

Ad 8 Issuing of Decision on approval of the Management Board Remuneration Policy

Pursuant to the provision of Article 275, paragraph 1, item 3 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, 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., at the proposal of the Supervisory Board, held on 11 June 2024, issued the following

DECISION

on approval of the Management Board Remuneration Policy

Article 1

The Management Board Remuneration Policy is approved in the text that was published as the Attachment No 2 to the Invitation to this General Assembly, and which makes an integral part of this Decision.

Article 2

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

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 4 June 2024 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 56th 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 56th 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 56th General Assembly, the share capital of CROATIA osiguranje d.d. is divided in 429,697 shares in nominal value of EUR 186.00, 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 11 June 2024, 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, 10 April 2024

CROATIA osiguranje d.d.

Member of the Management Board

Luka Babić



Chairman of the Management Board

Davor Tomašković



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CROATIA osiguranje d.d.

REMUNERATION REPORT

Zagreb, April 2024

Pursuant to Article 272r of the Companies Act (Official Gazette 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, hereinafter: “the Companies Act” or “the CA”), the Management Board and the Supervisory Board of CROATIA osiguranje d.d. on 8 April 2024 adopt the following:

REMUNERATION REPORT for 2023

1. INTRODUCTION

CROATIA osiguranje d.d. (hereinafter: “the Company”) is the largest and oldest insurance company in Croatia. We are a market leader particularly focused on digitalisation and responding to challenges of the future. For over a century, we have been continuously investing resources in the development of new products and supporting projects that encourage positive social change. CROATIA osiguranje is a leader in the Croatian insurance market, a successful member of Adris grupa d.d. and a reliable partner to all internal and external stakeholders. Our business operations are driven by excellence, social responsibility and dedication, with the aim of achieving continuous growth and providing our clients with top-quality services.

In accordance with Article 247a of the CA, on 22 May 2020, the Company’s Supervisory Board adopted the Remuneration Policy for Management Board members, which was approved by the Company’s General Assembly at a meeting held on 3 July 2020 (hereinafter: “the Remuneration Policy”). The Policy applies to the fiscal year in which it was adopted. The Company’s Remuneration Policy is the Company’s fundamental document which pertains to establishing a system of defining the remuneration and reward policy for the Company’s Management Board. The Policy complies with the Company’s and CROATIA osiguranje Group’s business strategy, tradition, objectives, values and long-term interests.

The Remuneration Report provides an overview of the remuneration of the Company’s Management and Supervisory Board members.

1.1. Main principles of the Company’s Remuneration Policy

As part of its corporate strategy, the Company’s aim is to strengthen and expand its position as the leading company in Croatia and the region even further and to remain a leader by the criteria of competitiveness, profitability and innovativeness. In other words, the Company’s principal strategic focus is on achieving growth and adjusting its procedures according to long-term and sustainable success of the Company and the Group.

The Company’s Supervisory Board established the Remuneration Policy in a manner that it incentivises the Company’s Management Board members to ensure long-term success of the Company and the

Group as a whole, at the same time defining an appropriate combination of fixed and variable remuneration.

Fixed remuneration is paid as base salary with other common benefits, while variable remuneration comprises short-term remuneration in the form of annual bonus and long-term remuneration in the form of multiannual bonus, where variable remuneration is limited by a maximum portion of the fixed remuneration. The Remuneration Policy also provides for defining different fixed and variable remuneration in relation to the Chairman and members of the Management Board, taking into account the position and responsibility of individual persons and performance analysed on an individual basis, but also on the basis of achieving the Company's and the Group's financial and nonfinancial objectives arising from the long-term business strategy. Variable remuneration is usually focused on a multiannual assessment, which takes into account positive and negative changes in the Company's and the Group's performance.

Regarding the reward system, the Company's Supervisory Board is entitled to temporarily deviate from the Remuneration Policy in accordance with Article 247a, paragraph 2 of the CA, if such action is necessary for the long-term benefit of the Company.

The Remuneration Policy is examined and revised every fiscal year and the Supervisory Board decides whether additional adjustments or amendments to the adopted Remuneration Policy are required, taking into account the state of the market and the Company's economic environment. In that regard, the main focus is on examining whether the Company's Remuneration Policy is purposeful and adequate.

1.2. Financial reporting year

The Company's mission is to achieve long-term financial security for individuals and community, as well as to provide top-quality and innovative services tailored to clients' needs, while also providing employees with a stimulating work environment and meeting the expectations of our shareholders.

Client is one of key stakeholders in the Company's business sustainability. We analyse client needs and satisfaction at various points of contact in order to improve our services and meet clients' expectations, but also to clearly distinguish ourselves as a digital and market leader.

Despite substantial losses recorded in 2023, CROATIA osiguranje operated successfully. Consolidated insurance revenue, including from regional branches, amounted to EUR 476 million in 2023, which is an 11% year-over-year increase. In 2023, CROATIA osiguranje earned consolidated net profit before minority interests in the amount of EUR 58.5 million.

The Company's insurance revenue in 2023 amounted to EUR 395 million, which is an 11% year-over-year increase. In 2023, the Company earned a net profit of EUR 47 million, which is a 3% year-over-year increase.

In July and August 2023, areas in Zagreb and its surroundings, as well as in central and eastern Croatia were hit by inclement weather causing material loss in an amount exceeding EUR 35 million. The intensity and consequences of inclement weather are best illustrated by the fact that in the first few days after the storm, a greater number of claims was notified than the total number of claims notified following the Zagreb and Petrinja earthquakes in 2020. Even though the Company has adequate reinsurance protection and a significant portion of the losses will be reimbursed through reinsurance, such losses had a negative effect on the Company's operations in an amount exceeding EUR 20 million.

The Company's digital business segment recorded positive results in 2023. Insurance revenue earned from digital business increased by 27%, where the Company's digital brand LAQO achieved growth of 64% in terms of insurance revenue. In March 2023, LAQO introduced the world's first Metaverse Insurance Museum.

In November, CROATIA osiguranje was the first in Europe to introduce an innovation in the form of use of artificial intelligence (AI) in motor vehicle loss adjustment. This concerns a sophisticated digital system which makes it possible to settle a claim in less than three minutes. The automated adjustment system relies on implemented claim notification via QR code, which allows clients to notify their claim in just a few minutes, without the need for any physical documents. More than EUR 400,000 was invested in the new claim adjustment facility and development of the AI platform.

Investments of CROATIA osiguranje in the health business segment amounted to approximately EUR 20 million in the last three years. Compared to the previous year, in 2023, Croatia Polyclinic recorded an increase in revenue from basic operations of 55%. Three new Croatia Polyclinics were opened in 2023 – in Osijek, Zadar and Varaždin, which means that the strategic objective of provision of top-quality medical services to persons across Croatia was achieved.

2. TOTAL REMUNERATION OF MANAGEMENT BOARD MEMBERS

2.1. Total remuneration of Management Board members

In accordance with the Remuneration Policy and Article 272r, paragraph 1, item 1 of the CA, below is an overview of total fixed and variable remuneration of the Company's Management Board members subject to the Remuneration Policy, their percentage shares in total remuneration, an explanation as to how remuneration was adjusted to the applicable Remuneration Policy, including how it supports the Company's long-term success and how the criteria for measuring success were applied.

Members of the Management Board in 2023:

1. Mr. Davor Tomašković, Chairman of the Management Board
2. Mr. Robert Vučković, member of the Management Board
3. Mr. Vančo Balen, member of the Management Board
4. Mr. Luka Babić, member of the Management Board

In the financial reporting year, current Management Board members were paid total remuneration in the gross 1 amount of EUR 1,957,939, where the gross 1 amount of EUR 917,873 pertains to fixed remuneration, and the gross 1 amount of EUR 1,040,066 pertains to variable remuneration.

TABLE 1 – Remuneration of the Company’s Management Board members in the financial reporting year (gross 1 EUR)

MANAGEMENT BOARD MEMBER	Fixed remuneration		Variable remuneration		Total remuneration	Percentage shares of fixed and variable remuneration in total remuneration	Remuneration from a third party	Remuneration due to early termination of term of office	Remuneration due to regular expiry of term of office
	Salary a)	Additional benefits b)	Annual bonus a)	Multiannual bonus b)					
Davor Tomašković, Chairman of the Management Board	275,434	34,214	199,449	293,948	803,046	39/61	-	-	-
Robert Vučković, member of the Management Board	185,178	33,397	88,951	136,086	443,612	49/51	-	-	-
Vančo Balen, member of the Management Board	170,317	32,572	67,348	100,142	370,379	55/45	-	-	-
Luka Babić, member of the Management Board	153,328	33,433	60,659	89,783	337,202	55/45	-	-	-
Damir Vandelić, Chairman of the Management Board until 30 April 2019	-	-	-	3,701	3,701	0/100	-	-	-
TOTAL	784,257	133,616	416,407	623,659	1,957,939	-	-	-	-

Additional benefits pertain to personal use of a company vehicle, life insurance policy, personal accident insurance policy, additional health insurance policy, payments into a voluntary pension fund, liability insurance policy and other benefits in kind.

For performance in fiscal year 2019, Damir Vandelić was entitled to receive payment of the deferred part of the bonus in the gross 1 amount of EUR 3,701.

For performance in fiscal year 2022, the following Management Board members were entitled to receive the multiannual part of the bonus in the total gross 1 amount of EUR 392,276, where the portion in the gross 1 amount of EUR 333,742 was paid immediately together with the bonus for 2022, considering the end of term of office, and is shown in Table 1, while payment of the portion in the gross 1 amount of EUR 58,534 was deferred: for Davor Tomašković in the gross 1 amount of EUR 47,610; for Robert Vučković in the gross 1 amount of EUR 4,478; for Vančo Balen in the gross 1 amount of EUR 3,392; and for Luka Babić in the gross 1 amount of EUR 3,053. Payment of said gross amounts will be made with a three-year delay (2026), in accordance with the Remuneration Policy, and will be confirmed by virtue of the Decision on Annual and Multiannual Bonus for 2025.

2.2. Compliance of remuneration presented with the Remuneration Policy, including how it supports the Company's long-term success

This overview of the remuneration of the Company's Management Board members represents application of the fixed and variable remuneration system defined in the Remuneration Policy.

The requirements for granting and determining the amount of fixed remuneration are based on the Company's internal documents, the employment contract and relevant applicable regulations. They are not dependent on performance evaluation, but remain consistent throughout the period in relation to a specific function and organisational responsibility.

The variable remuneration system applicable to the Company's Management Board members has been defined in accordance with the Company's and the Group's strategic indicators, values and long-term interests, all in accordance with achieved financial and specific nonfinancial objectives. The final calculation of a multiannual bonus as long-term variable remuneration is paid out after expiry of term of office based on the fulfilment of multiannual objectives in accordance with the performance plan.

Moreover, in order to support the Company's long-term success, fixed remuneration ensures financial independence from variable remuneration at an individual level, including the possibility of non-payment of variable remuneration. This incentivises the Company's Management Board members to perform their duties in the best interest of the Company and always act in accordance with the principle of good faith and with due care of a prudent businessman. Variable elements of rewards are aimed at the results set out to be accomplished in the future and based on a period of several years, taking into account positive and negative changes in the Company's and the Group's performance, as well as the criteria for payment of variable remuneration as they are defined in the Remuneration Policy.

2.3. Application of criteria for performance evaluation in terms of remuneration under 2.1. and 2.2.

For the purpose of evaluating the fulfilment of criteria for payment of variable remuneration to the Company's Management Board members, the Company has performed certain actions to determine and evaluate whether the objectives have been met and whether the criteria for payment of variable remuneration to the Management Board members have been fulfilled.

Fixed remuneration comprises base salary and applicable benefits in accordance with item 4.3. of the Remuneration Policy. Base salary is not based on work performance and it is aligned with the remuneration paid in other comparable companies in the market, because the objective is for the base salary to reflect the demands of the position and the skills and experience required to perform the relevant type of work.

Variable remuneration is intended to reward the Management Board members' work performance, which is determined based on the fulfilment of the Company's and the Group's financial and specific nonfinancial objectives arising from the long-term business strategy.

Out of the total variable remuneration, 80% depends on the Company's and the Group's performance, and 20% depends on individual evaluation (specific nonfinancial objectives). The evaluation of the Company's and Group's performance included market share in Croatia, gross premium income earned, operating profit at the Group level, while the evaluation of nonfinancial objectives achieved included successful deliveries in accordance with ESG initiatives, business digitalisation project management and achievement of the health segment strategy with promotion of the Company's corporate culture and image.

Variable remuneration is paid if the KPIs reach 95% of the values planned for the relevant year.

3. COMPARISON OF ANNUAL CHANGES IN REMUNERATION, THE COMPANY'S PERFORMANCE AND AVERAGE REMUNERATION OF FULL-TIME EMPLOYEES

TABLE 3 – Comparison of annual changes in remuneration and performance of the Company (EUR)					
Year	2023	2022	2021	2020	2019
1) Performance of CROATIA osiguranje d.d.*					
Revenue from insurance contracts	395,384	357,229	-	-	-
Gross written premium (income)	-	411,311	384,334	363,902	363,488
Profit before tax (profit) – IFRS 17	55,153	54,048	-	-	-
Profit before tax (profit) – IFRS 4	-	48,915	52,113	36,385	46,902
2) Average remuneration of the Company's full-time employees (gross 1 in EUR)					
Company employees	29,699	26,053	23,567	25,559	24,404

*Due to change in the manner of reporting under IFRS (International Financial Reporting Standard) 17, data for 2022 and 2023 are presented in accordance with the new standard, while data for 2021, 2020 and 2019 were converted into EUR pursuant to IFRS 4.

When calculating average remuneration of employees, the following is taken into account: fixed parts of remuneration (base salary and other types of benefits, such as reimbursement of transportation costs, Christmas bonus, vacation allowance, etc.), variable parts of remuneration (such as annual bonuses, performance bonus, etc.), and other material rights arising from employment, divided by the average number of employees corresponding to the number of full-time employees.

4. COMPANY SHARES AND SHARE OPTIONS GRANTED TO MANAGEMENT BOARD MEMBERS AS REMUNERATION

In accordance with the Remuneration Policy, annual and/or multiannual bonus is paid in cash and/or Company shares, which is decided upon by the Company.

In 2023, variable remuneration to Management Board members was paid as shares, in the form of preference shares of Adris grupa d.d., in the established number of shares, all in accordance with the regulations.

Management Board members were allocated the following number of shares in 2023:

TABLE 4 – Remuneration of the Company’s Management Board members in the financial reporting year – shares (EUR)					
MANAGEMENT BOARD MEMBER	Year of remuneration	Number of shares	Value of shares as at the date of allocation	Price of shares as at the date of allocation	Date of allocation
Davor Tomašković, Chairman of the Management Board	2023	4,464	259,582	58.15	2 Aug 2023
Robert Vučković, member of the Management Board	2023	2,209	128,453	58.15	2 Aug 2023
Vančo Balen, member of the Management Board	2023	1,674	97,343	58.15	2 Aug 2023
Luka Babić, member of the Management Board	2023	1,506	87,574	58.15	2 Aug 2023
TOTAL		9,853	572,952		

The indicated value of shares is included in Table 1 under Variable remuneration, Annual bonus.

In 2023, Supervisory Board members did not acquire shares and/or share options in the Company or in a related company, and the Company did not undertake to provide them therewith.

5. RETURNS OF VARIABLE REMUNERATION

In the fiscal reporting year, the Company did not make any requests for return of variable remuneration paid to the Management Board members.

6. DEVIATION FROM THE REMUNERATION POLICY

There were no deviations from the Policy.

7. REMUNERATION OF SUPERVISORY BOARD MEMBERS

In 2020, the Supervisory Board adopted the Remuneration Policy defining the reward system for the Management Board members. In addition, the Company’s Supervisory Board also monitored the Management Board’s performance as well as compliance of their work with the Company’s long-term interests and multiannual business plans.

In 2023, there were no changes in the Supervisory Board, and its members were as follows:

1. Roberto Škopac, Chairman of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023,
2. D.Sc. Željko Lovrinčević, Deputy Chairman of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023,
3. Vitomir Palinec, member of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023,
4. Hrvoje Patajac, member of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023,
5. Zoran Barac, member of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023,
6. Pero Kovačić, member of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023,
7. Hrvoje Šimović, member of the Supervisory Board in the period 1 Jan 2023 – 31 Dec 2023.

On 18 June 2021, the Company's General Assembly adopted a decision on the amount of remuneration for members of the Supervisory Board of CROATIA osiguranje d.d. Said decision applies to the members of the Supervisory Board, as well as to the members of the Audit Committee, and Appointment and Remuneration Committee, as committees of the Supervisory Board. In accordance with said decision, members of the Supervisory Board and its committees are entitled to monthly remuneration in the fixed net amount of EUR 265.45.

Any Supervisory Board member who is also a member of a Supervisory Board committee is entitled to remuneration for their engagement at each individual position in the Supervisory Board or its committee.

All Supervisory Board members who are also employed at another Group member company have given up fixed remuneration.

If they work in special committees of the Supervisory Board, Supervisory Board members are entitled to receive an additional reward as members of the Audit Committee.

In the financial reporting year, Supervisory Board members were paid total rewards in the amount of EUR 23,624.

Supervisory Board members are entitled to reimbursement of costs incurred in relation to performance of their duties. However, in 2023, no Supervisory Board member sought reimbursement of such costs. Calculation of benefits in kind under liability insurance policy is found in the column pertaining to reimbursement of costs.

TABLE 5 – Remuneration of Supervisory Board members (EUR)

Supervisory Board member	Fixed remuneration	Variable remuneration	Reimbursement of costs	Total in 2023
Željko Lovrinčević*	9,265	-	67	9,332
Zoran Barac	4,633	-	67	4,699
Pero Kovačić	4,633	-	67	4,699
Hrvoje Šimović	4,633	-	67	4,699
Roberto Škopac	-	-	67	67
Vitomir Palinec	-	-	67	67

Hrvoje Patajac	-	-	60	60
TOTAL	23,163	0	461	23,624

*In addition to receiving remuneration as Supervisory Board member, Mr. Željko Lovrinčević also received fixed remuneration as member of the Audit Committee. Remuneration for work in the Audit Committee is paid on a monthly basis, in the net amount of EUR 265.45.

8. DECISION OF THE GENERAL ASSEMBLY OF 3 JULY 2020

At the meeting of the Company's General Assembly held on 3 July 2020, the Decision Approving the Remuneration Policy of 22 May 2020 was adopted, and was applied in 2023 without any amendments thereto. The Remuneration Policy is publicly available free of charge at the Company's website.

9. FINAL PROVISIONS

Company's auditor, Deloitte d.o.o., assessed the Remuneration Report in accordance with Article 272r of the CA. In that regard, the auditing company Deloitte d.o.o. prepared the Independent Auditor's Limited Assurance Report on the Remuneration Report for 2023, which is enclosed to the Remuneration Report and forms an integral part thereof.

The Company's Remuneration Report, together with the Independent Auditor's Limited Assurance Report on the Remuneration Report for 2023 made by the auditing company Deloitte d.o.o., is submitted to the Company's General Assembly for approval. Upon approval by the Company's General Assembly, the Company will publish the Remuneration Report and the Independent Auditor's Limited Assurance Report on the Remuneration Report for 2023 made by the auditing company Deloitte d.o.o. on its website, which reports will be available free of charge for a period of ten years.

The Company's Remuneration Report, together with the Independent Auditor's Limited Assurance Report on the Remuneration Report for 2023 made by the auditing company Deloitte d.o.o., is submitted to the Company's General Assembly for approval. Upon approval by the Company's General Assembly, the Company will publish the Remuneration Report and the Independent Auditor's Limited Assurance Report on the Remuneration Report for 2023 made by the auditing company Deloitte d.o.o. on its website, which reports will be available free of charge for a period of ten years.

CROATIA osiguranje d.d.

CHAIRMAN OF THE MANAGEMENT BOARD
DAVOR TOMAŠKOVIĆ

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MEMBER OF THE MANAGEMENT BOARD
LUKA BABIĆ

(Handwritten signature)

CHAIRMAN OF THE SUPERVISORY BOARD
ROBERTO ŠKOPAC

(Handwritten signature)

Addendum:

Independent Auditor's Limited Assurance Report on the Remuneration Report for 2023, Deloitte d.o.o., 8 April 2024

CROATIA OSIGURANJE d.d., Zagreb

**INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE
REMUNERATION REPORT FOR 2023**

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE REMUNERATION REPORT FOR 2023

To the Management Board and Supervisory Board of the company CROATIA osiguranje d.d., Zagreb.

Subject of assessment

Pursuant to Article 272r, paragraph 3 of the Companies Act and the agreement concluded with CROATIA osiguranje d.d. ("the Company"), we carried out our engagement, expressing limited assurance on the accompanying Remuneration Report for the year ended 31 December 2023 ("Remuneration Report"), prepared by the Company's Management and Supervisory Boards.

Our engagement with expressing of limited assurance pertains to the subject of assessment whether the Remuneration Report contains information in accordance with Article 272r, paragraphs 1 and 2 of the Companies Act.

Applicable criteria

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

Responsibilities of the Management Board and Supervisory Board

The Company's Management Board and Supervisory Board are responsible for the following:

- Drawing up the Remuneration Report for 2023 in accordance with the disclosure requirements referred to in 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 and making reasonable judgements and assessments in relation to the information disclosed in the Remuneration Report;
- Measuring remuneration for the year ended 31 December 2023 in accordance with Article 272r, paragraphs 1 and 2 of the Companies Act; and
- Publishing the Remuneration Report on the Company's website in accordance with Article 272r, paragraph 4 of the Companies Act.

The Company's Management Board is responsible for designing, implementing and maintaining an internal control system which provides reasonable assurance that the aforementioned information is free from material misstatement, whether due to fraud or error. In addition, the Company's Management Board and Supervisory Board are responsible for ensuring that the documents provided to us are complete and accurate.

Company registered in the Court Register of the Commercial Court in Zagreb: Company's Reg. No. (MBS): 030022053; subscribed share capital: EUR 5,930.00; company directors: Katarina Kadunc, Goran Končar and Helena Schmidt; business bank: Privredna banka Zagreb d.d., Radnička cesta 50, 10 000 Zagreb, giro account: 2340009-1110098294; SWIFT Code: PBZGHR2X, IBAN: HR3823400091110098294.

Deloitte means Deloitte Touche Tohmatsu Limited, abbreviated DTTL, and the network of its members and their affiliates (jointly "Deloitte Organization"). DTTL ("Deloitte Global") and each of its members and its affiliates are legally separate and independent entities, which cannot commit one another to any actions in relation to third parties. DTTL and all its affiliates are solely responsible for their own, not each other's, acts and omissions. DTTL does not provide services to clients. A detailed description of DTTL and its members may be found at www.deloitte.com/hr/o-nama.

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE REMUNERATION REPORT FOR 2023 (CONTINUED)

Our responsibility

Our responsibility is to publish a report on the Remuneration Report in accordance with the requirements of Article 272r, paragraph 3 of the Companies Act. We conducted our engagement with expression of limited assurance in accordance with the *International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits and Reviews of Historical Financial Information ("ISAE 3000")*. These regulations require that we meet ethical standards and plan and perform the procedures so as to form a conclusion, based on the evidence obtained, about whether the Remuneration Report contains the information required under the relevant legal requirements.

Our independence and quality management

We conducted our engagement in accordance with the requirements concerning independence and ethical requirements set out in the Code of Ethics for Professional Accountants (including International Independence Standards) ("Code"), issued by the International Ethics Standards Board for Accountants. The Code is based on principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We act in accordance with the *International Standard on Quality Management for audits or reviews, or other assurance or related services engagements ("ISQM 1")* and, accordingly, maintain a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements and professional standards, as well as applicable legal and regulatory requirements.

Summary of the work performed

With regard to the subject of assessment, we have performed the following procedures:

- We inquired the members of the Management Board, Supervisory Board and other persons within the Company to gain understanding of remuneration policies and the process applied in preparing the Remuneration Report;
- We received from the Company a list of all members of the Management and Supervisory Boards during 2023 and checked whether their remuneration has been disclosed in the Remuneration Report;
- We 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 2023;
- We reviewed, on a sample basis, relevant documents of the Company (contracts and payments) related to the remuneration data presented in the Remuneration Report; and
- We checked whether the Remuneration Report contains all the information required by Article 272r, paragraphs 1 and 2 of the Companies Act.

The nature and extent of our procedures were determined based on risk assessment and our professional judgement in order to issue a limited assurance conclusion.

An engagement for expressing a limited assurance conclusion is substantially less in scope than an engagement for expressing a reasonable assurance conclusion 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 expressing our limited assurance conclusion.

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE REMUNERATION REPORT FOR 2023 (CONTINUED)*Limited assurance conclusion*

Based on the work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report for 2023, prepared by CROATIA osiguranje d.d., does not comply, in all material respects, with the requirements specified in Article 272r, paragraphs 1 and 2 of the Companies Act.

Restrictions on the use of our report

This report has been prepared solely for the Company's Management Board and Supervisory Board, for the purpose of notifying the Company's General Assembly of the Remuneration Report prepared by the Company for the year ended 31 December 2023, pursuant to Article 272r of the Companies Act. We permit that this report be published on the Company's website in accordance with Article 272r, paragraph 4 of the Companies Act. Our report is not, nor is it intended to be, a legal opinion on the Company's compliance with Article 272r, paragraph 4 of the Companies Act.

In the case of additional information or data provided to us, or in the case of misleading verbal or written statements or explanations, our findings, interpretations or conclusions in our Independent Auditor's 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 accept or assume no responsibility and deny any liability to any party other than the Company's Management Board and Supervisory Board for our work, for this Independent Auditor's Limited Assurance Report, or the conclusions we have reached.

The Company's Management Board and Supervisory Board are responsible for publishing the Remuneration Report on the Company's website and for accuracy of the information disclosed in the Report. The scope of our work performed does not include a review of said matters; therefore, we do not assume any responsibility for any amendments that may be made to the Remuneration Report based on the Independent Auditor's Limited Assurance Report or for any differences between the report we issued and the information published on the Company's website.

(Handwritten signature)

Goran Končar

Director and Certified Auditor

(Stamp of Deloitte d.o.o.)

Deloitte d.o.o.

8 April 2024
Radnička cesta 80
10 000 Zagreb
Republic of Croatia

I, Ana Brezovac, authorized court interpreter for the English and German language, as appointed by the Decree of the Minister of Justice and Public Administration, Class: UP/I-710-02/23-01/606, Reg. No.: 514-03-03-03/02-23-09 of 9 January 2024 do hereby certify that the above translation fully corresponds to the attached document written in the Croatian language.

Cert. No.: 510/2024

Zagreb, 9 April 2024

Ana Brezovac





Table no. 1

Ordinal number	City	Address	type of real estate space	Court/land registry department	land registry reference number	cadastral municipalities	cadastral parcels	ownership share	Purchase price (EUR)
1	BANOVA JARUGA	Stjepana Radića 2	KUĆA	OS Kutina, zk Kutina	zk.ul. 360	k.o. Banova Jaruga	k.č.807/1	3/10	12.900
2	BELI MANASTIR	Kralja Zvonimira 1	POSLOVNA ZGRADA	OS Osijek, zk Beli Manastir	zk.ul.2079	k.o. B.Manastir	k.č.971	1/1	303.000
3	BELI MANASTIR	Bela Bartok 12	STAN	OS Osijek, zk Beli Manastir	podul 878, zk.ul. 2063	KPU Beli Manastir	k.č.3056/3	1/1	4.600
4	BELI MANASTIR	Josipa Pančića 18	KUĆA	OS Osijek, zk Beli Manastir	z.k.ul. 1772	k.o. Beli Manastir	k.č.br. 664	1/1	15.900
5	BENKOVAC	Ante Starčevića 4B	POSLOVNI PROSTOR	OS Zadar, zk Benkovac	Zk.ul.1185, E-1	k.o. Benkovac	k.č. 210.ZGR	1/1	13.500
6	BIOGRAD NA MORU	Petra Svačića 24	POSLOVNI PROSTOR	OS Zadar, zk Biograd na Moru	zk.ul.2228, E-27	k.o.Biograd na Moru	k.č.1189/5	1/1	42.600
7	BIZOVAC, VALPOVO	Sunčana 40	KUĆA	O.S. Osijek, ZK Valpovo	zk.ul.102	k.o. Bizovac	k.č.1288/2	1/1	16.800
8	BJELOVAR, VELIKA PISANICA	Alojzija Stepinca 54	KUĆA	OS Bjelovar, zk Bjelovar	zk.ul.1884	k.o.V.Pisanica	k.č.2653/68	1/1	10.300
9	CRIKVENICA	Braće Brozovića 4	POSLOVNI PROSTOR	OS Crikvenica, zk Crikvenica	zk.ul.4439, E-17, zk.ul. 5910, E-3	k.o.Crikvenica	k.č.2622/2, 2622/8, 2622/9 i 2622/10	1/1, 24/1200	66.900
10	ČAZMA	Franje Vidovića 49	KUĆA	OS Bjelovar, zk Čazma	zk.ul.2251	k.o.Čazma	k.č.1095/2D	1/1	26.800
11	ČEMINAC	Ljudevita Gaja 43B	KUĆA	OS Osijek, zk Beli Manastir	zk.ul.72	k.o. Čeminac	k.č.230	1/1	11.800
12	DARDA	135. Baranjske brigade 10	STAN	OS Osijek, zk Beli Manastir	zk.ul.1863, E-3	k.o. Darda	k.č.709	1/1	21.900
13	DARUVAR	Josipa Jelačića 18	STAN	OS Bjelovar, zk Daruvar	zk.ul.3464	k.o.Daruvar	k.č.923/3	2/4	33.600
14	DEKANOVEC	Prvomajska 31	GOSPODARSKI OBJEKT	OS Čakovec, zk Čakovec	zk.ul.1847	k.o.Dekanovac	k.č.82/5/B/4	1/2	38.900
15	DICMO	Dicmo k.č. 1201 k.o. Kraj	ZEMLIŠTE	OS Split, zk Sinj	zk.ul.131; ZK tijelo XI - 1. vlasnički dio	k.o. Kraj	k.č. 1201	1/1	104.000
16	DONJA STUBICA	Purga	KUĆA	OS Zlatar, zk Zlatar	zk.ul. 1666	k.o. Purga	k.č. 2222/2	32/72	10.000
17	DONJI MIHOLJAC	Kralja Zvonimira 2	POSLOVNA ZGRADA	OS Osijek, zk Donji Miholjac	zk.ul.39	k.o.D.Miholjac	k.č.736/2	1/1	242.000
18	DUBROVNIK	Dubravka 43	GOSPODARSKI OBJEKT	OS Dubrovnik, zk Dubrovnik	zk.ul. 76	k.o. Dubravka	ZGR. 203, 1257/2	1/1	88.200
19	GRUBIŠNO POLJE, VELIKA BARNA	Kralja Tomislava 73	KUĆA	OS Bjelovar, zk Daruvar	zk.ul.1293	k.o.Velika Barna	k.č.210/1/A/2, 211/2, 267/1/A, 2219/27/A/2, 2219/28/2	1/1	9.700
20	HVAR	Ante Spalatina 3	STAN	OS Split, zk Stari Grad	zk.ul.1028., E-2	k.o. Stari Grad	k.č.1179 ZGR	1/1	85.300
21	IVANIĆ GRAD	Ivanić grad k.č 3714	ZEMLIŠTE	OS Velika Gorica, zk Ivanić grad	zk.ul. 1821	k.o. Ivanić Grad	k.č. 3714	1/1	22.000
22	IVANIĆ GRAD	Naselje Tarno	KUĆA	OS Velika Gorica, zk Ivanić Grad	zk.ul.375	k.o. Lepšić	k.č.155	4/24	2.900
23	JAGODNJAK	Ulica Vijenac Niklole Tesle	KUĆA	OS Osijek, zk Beli Manastir	zk.ul. 112	k.o. Jagodnjak	k.č. 1288/53	1/1	9.900

Table no. 1

24	JASTREBARSKO	Braće Kazić 7/I	POSLOVNI PROSTOR	OS Novi Zagreb, zk Jastrebarsko	zk.ul.3323, E-3,E-7	k.o.Jastrebarsko	k.č.825/2	E-3 – 1/1, E-7 – 1/2	31.600
25	JOSIPDOL	Sića 44	KUĆA	OS Karlovac, zk Ogulin	zk.ul.845	k.o. Josipdol	k.č.2144/1,2144/2	1/1	61.600
26	KARLOVAC	Ambroza Vraniczanya 3	STAN	OS Karlovac, zk Karlovac	zk.ul. 7596, E-6	k.o. Karlovac II	k.č.1421	1/1	55.000
27	KARLOVAC	Tina Ujevića 6	STAN	OS Karlovac, zk Karlovac	zk.ul.1044, E-18	k.o.Karlovac II	k.č.1513/5	1/1	65.800
28	KAŠTEL ŠTAFILIĆ	Papa Ivan Pavao II 404	ZEMLIŠTE	OS Split, zk Kaštel Lukšić	zk.ul.1175	k.o. Kaštel Štafilić novo	k.č.1281	1/1	244.000
29	KOPRIVNICA	Trakošćanska 33	KUĆA	OS Koprivnica, zk Koprivnica	zk.ul. 13345	k.o. Koprivnica	k.č.br. 8733	1/1	26.400
30	KOPRIVNICA	Miroslava Krleže 81	POSLOVNI PROSTOR	OS Koprivnica, zk Koprivnica	zk.ul. 13222, E-2	k.o. Koprivnica	k.č. 6618/2	1/1	323.000
31	KRAPINA	Trg Stjepana Radića 8	POSLOVNA ZGRADA	OS Zlatar, zk Krapina	zk.ul.1817	k.o. Krapina-grad	k.č.3383/2	1/1	282.000
32	KRIŽEVCI	Bočkovec 83	KUĆA	OS Bjelovar, zk Križevci	zk.ul. 317	k.o.Bočkovec	k.č.552/1	1/1	12.400
33	KRIŽEVCI, SV. PETAR ČVRSTEC	Ervišci 75	KUĆA	OS Bjelovar, zk Križevci	zk.ul.809	k.o. Sveti Petar Čvrstec	k.č.1582/1, 1582/2	1/1	20.900
34	KRK	Trg bana J. Jelačića bb	POSLOVNI PROSTOR	OS Crikvenica, zk Krk	zk.ul.2376, E-2	k.o.Krk	k.č.1374/3	1/1	127.000
35	LABIN	Brdo 3	KUĆA, GOSPODARSKI I RUŠEVNI OBJEKT	OS Pazin, zk Labin	zk. Ul. 585	k.o. Novi Labin	kč. 1157, 1158,1159, 1160	1/1	98.200
36	LIPIK	Staklanska BB	ZEMLIŠTE	OS Bjelovar, zk Pakrac	zk.ul.1558	k.o.Lipik	k.č.972/2, 972/3, 972/4	1/1	17.400
37	LIPIK	Stjepana Radića 12	KUĆA	OS Bjelovar,zk Pakrac	zk.ul. 1556	k.o. Lipik	k.č.1631, 1632/1	1/1	6.300
38	MALI LOŠINJ	Riva lošinjskih kapetana 34	POSLOVNI PROSTOR	OS Rijeka, zk Mali Lošinj	zk.ul.1752, E-4	k.o.Mali Lošinj-grad	k.č.428	1/1	70.200
39	MARIJA BISTRICA	Šopčev Prolaz 1	POSLOVNI PROSTOR	OS Zlatar, zk Donja Stubica	zk.ul.2287, E-16	k.o.Marija Bistrica	k.č. 314	1/1	19.600
40	MARUŠEVEC	Čalinec 160	KUĆA	OS Varaždin, ZK Ivanec	zk.ul.3028	k.o. Čalinec	k.č.686	1/1	9.800
41	NOVA GRADIŠKA	Greda	ZEMLIŠTE	OS SlavonSKI Brod, zk Nova Gradiška	zk.ul.1325	k.o. Nova Gradiška	k.č.2708, 2711, 2712, 2714, 2715, 2717, 2734, 2735	1/2	28.100
42	NOVA GRADIŠKA	Kožarska 2	POSLOVNA ZGRADA, POSLOVNI PROSTOR I ZEMLIŠTE (poligon)	OS SlavonSKI Brod, zk Nova Gradiška	zk.ul.4224, 4354, 3963	k.o.Nova Gradiška	k.č.1910/2, 1916/3, 1901/1	1/1	735.000
43	NOVI MAROF	Bisag 38	KUĆA	OS Varaždin, zk Novi Marof	z.k.ul. 1858	k.o. Bisag	k.č.br. 23/3	1/1	15.200
44	NOVSKA	Trg Đure Szabe 5	STAN	OS Kutina, zk Novska	Zk.ul.5262, E-2	k.o.Novska	k.č.5152	1/1	40.200
45	OMIŠ	Vukovarska 22	POSLOVNI PROSTOR	OS Split, zk Omiš	zk.ul.1594. E-15.	k.o. Duće	k.č.3015/2	1/1	43.700
46	OMIŠ	Vukovarska 2b	POSLOVNI PROSTOR	OS Split, zk Omiš	zk.ul.1852, E-13	k.o. Duće	k.č.3011/13, 3011/14, 3011/15	1/1	41.100
47	OROSLAVJE	Andrije Gredičaka 13	POSLOVNI PROSTOR	OS Zlatar, zk Donja Stubica	zk.ul. 3229, E-23	k.o. Oroslavje	k.č. 1613/1	1/1	32.600

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48	OSIJEK	Bosanska 2/III	STAN	OS Osijek, zk Osijek	zk.ul. 22129, E-31	k.o. Osijek	k.č.6642/6	1/1	19.700
49	OSIJEK	Vladimira Nazora 5	STAN	OS Osijek, zk Osijek	podul.19911, zk.ul.8526	Knjiga PU Osijek	k.č.2112/2	1/1	42.700
50	OSIJEK	Reisnerova 115, 117	GOSPODARSKI OBJEKT	OS Osijek, zk Osijek	zk.ul.17639, 17739, 16933	k.o. Osijek	k.č. 3959/1, 3959/2, 3960, 3961, 3964/3,3959/3, 3959/4, 3963/3, 3963/6	1/1	2.840.000
51	OSIJEK	Svete Ane 15c	STAN	OS Osijek, zk Osijek	Zk.ul.21226, E-1	k.o. Osijek	k.č.1915/1	1/1	46.100
52	OSIJEK	Cvjetkova 66A	STAN	OS Osijek, zk Osijek	zk.ul. 18021, E-2	k.o. Osijek	k.č. 8114	1/1	17.900
53	OSIJEK	Matije Gupca 59	STAN	OS Osijek, zk Osijek	Zk.ul.589, E-4	k.o. Osijek	k.č.8724/4	1/1	37.700
54	PAKRAC	Matije Gupca 6/1	GOSPODARSKI OBJEKT	OS Bjelovar, zk Pakrac	zk.ul.2193	k.o.Pakrac	k.č.877/1	1/1	63.100
55	PAZIN	Trg slobode 2	POSLOVNI PROSTOR	OS Pazin,zk Pazin	zk.ul.5137, E-4, E-5	k.o.Pazin	k.č.1005 zgr.	1/1	279.000
56	POŽEGA	Dobriše Cesarića 2	POSLOVNI PROSTOR	OS Požega, zk Požega	zk.ul.6263, E-97	k.o.Požega	k.č.1042/32	1/1	33.200
57	PRELOG	Glavna 5	POSLOVNI PROSTOR	OS Čakovec, zk Prelog	zk.ul.E-1, E-17	k.o.Prelog	k.č.509/A/1	1/1	37.700
58	RAB	Mali Palit, Palit 67	POSLOVNI PROSTOR	OS Crikvenica, zk Rab	zk.ul.2914, E-3	k.o.Rab-Mundanije	k.č.246/6	1/1	56.100
59	RAB	Kampor 200	KUĆA	OS Crikvenica, zk Rab	zk.ul. 1236	k.o. Kampor	kč.br. 908/1	1/1	107.000
60	RIJEKA	Janeza Trdine 2/PR	POSLOVNI PROSTOR	OS Rijeka, zk Rijeka	zk.ul.5361	k.o.Rijeka	k.č.578	1/1	188.000
61	RIJEKA	Janeza Trdine 2/II	POSLOVNI PROSTOR	OS Rijeka, zk Rijeka	zk.ul.5297	k.o.Rijeka	k.č.578	1/1	146.000
62	RIJEKA	J.P.Kamova 103 bb	ZEMLIŠTE	OS Rijeka, zk Rijeka	zk.ul.3967	k.o. Sušak-nova	kč.br. 4494	1/1	257.000
63	RIJEKA	Korzo 39	POSLOVNA ZGRADA	OS Rijeka, zk Rijeka	zk.ul.1164	k.o.Rijeka	k.č.858	1/1	4.789.000
64	ROVINJ	Trg na lokvi 1A	POSLOVNI PROSTOR	OS Pula, zk Rovinj	zk.ul.9144, E-5	k.o.Rovinj	k.č.4065/Z	1/1	162.000
65	SENJ	Obala kralja Zvonimira 1	POSLOVNI PROSTOR	OS Crikvenica, zk Senj	zk.ul.1374	k.o. Senj	k.č.320/9	1250/15000	43.900
66	SESVETE	Karlovačka 1	POSLOVNI PROSTOR	OS Sesevete, zk Sesevete	zk.ul. 7306, E-2	k.o. Sesevete novo	k.č. 1915	1/1	30.100
67	SESVETE	Ljudevita Posavskog 7 (Sesevete)	GOSPODARSKI OBJEKT	OS Sesevete, zk Sesevete	zk.ul.3968	k.o.Sesevete novo	k.č.7241/5	1/1	1.010.000
68	SISAK	Ul. I. Kukuljevića Sakcinskog 19a / Ante Starčevića 26	POSLOVNI PROSTOR	OS Sisak, zk Sisak	zk.ul.2980, E-1	k.o.Sisak stari	k.č.1071/1	1/1	427.000
69	SISAK	Petra Svačića 11	KUĆA	OS Sisak, zk Sisak	zk.ul. 1010	k.o. Novi Sisak	k.č 970/15	1/1	18.900
70	SISAK	Vinogradska 56 i 58	STAN	OS Sisak, zk Sisak	zk.ul.5966, E-5	k.o. Novi Sisak	k.č.818/12	1/1	21.400

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71	SISAK	Franje Lovrića 6	KUĆA	OS Sisak, zk Sisak	Zk.ul.4952, E-5	k.o. Sisak stari	k.č.1647	32/160	1.400
72	SLATINA	Vladimira Nazora 7	POSLOVNI PROSTOR I GARAŽA	OS Virovitica, zk Slatina	zk.ul. 1896	k.o. Podravska Slatina	k.č.3545	5/6	17.700
73	SLAVONSKI BROD	Ivana Mažuranića 16	POSLOVNA ZGRADA	OS Sl.Brod, zk Sl. Brod	zk.ul.7405	k.o. Sl.Brod	k.č.3562/1	1/1	614.000
74	SLAVONSKI BROD	Ante Starčevića 10	POSLOVNI PROSTOR	OS Sl.Brod, zk Sl. Brod	zk.ul.13458, E-52	k.o.Sl.Brod	k.č.3638	1/1	20.800
75	SLAVONSKI BROD	Brodsko vinogorje, Marinci 1	POSLOVNA ZGRADA	OS Sl.Brod, zk Sl. Brod	zk.ul.2246, 2304	k.o.Brodsko Vinogorje	k.č. 1114/2, 1114/1	1/1	169.000
76	SPLIT	Lovretska 16	POSLOVNI PROSTOR	OS Split, zk Split	zk.ul.16082, E-16	k.o.Split	k.č.ZEM 9037/11	1/1	218.000
77	SPLIT	Lovretska 16	POSLOVNI PROSTOR	OS Split, zk Split	zk.ul.16082, E-17	k.o.Split	k.č.ZEM 9037/11	1/1	211.000
78	SPLIT	Ulica Slobode 44	STAN	OS Split, zk Split	KPU podul.13488	k.o. Split	k.č. 6221/12	1/1	80.400
79	SRAČINEC	Mate Melinčeka 37	KUĆA	OS Varaždin, zk Varaždin	zk.ul. 1363	k.o. Sračinec	k.č. 1526/2, 1526/4	1/2	5.200
80	SV.IVAN ZELINA	Zagrebačka 9	POSLOVNI PROSTOR	OS Sesvete, zk Sveti Ivan Zelina	zk.ul.2655, E-19	k.o.Zelina	k.č.1698	1/1	52.100
81	SVETA NEDELJA	Ulica Jasena 1	STAN	OS Novi Zagreb, zk Samobor	zk.ul.3299, E-10, E-15	k.o.Strmec Samoborski	k.č.6576	1/1	82.700
82	ŠIBENIK	Stjepana Radića 9	POSLOVNA ZGRADA	OS Šibenik, zk Šibenik	zk.ul.352, 3071	k.o. Šibenik	k.č.2461/1, 2462/2	1/1	815.000
83	ŠIBENIK	Stjepana Radića 72	STAN	OS Šibenik, zk Šibenik	zk.ul.6341, E-22	k.o.Šibenik	k.č.3416	1/1	37.800
84	VALPOVO	Bizovačka bb	ZEMLIŠTE	OS Valpovo, zk Valpovo	zk.ul.3711	k.o. Valpovo	k.č.2775/2	1/1	60.900
85	VELIKA GORICA	Slavka Kolara 10	POSLOVNI PROSTOR	OS Velika Gorica, zk Velika Gorica	zk.ul. 4677, E-1	k.o. Velika Gorica	k.č.1656/1	1/1	63.200
86	VELIKA GORICA	Ulica Hrvatske bratske zajednice 1	POSLOVNI PROSTOR	OS Velika Gorica, zk Velika Gorica	zk.ul. 2969	k.o. Velika Gorica	k.č. 2360	1/1	2.905.000
87	VINKOVCI	Vladimira Nazora 4	POSLOVNA ZGRADA	OS Vinkovci, zk Vinkovci	zk.ul.1990	k.o.Vinkovci	k.č.1845/1	1/1	736.000
88	VINKOVCI	Šokačka ulica	ZEMLIŠTE	OS Vinkovci, zk Vinkovci	zk.ul. 4765	k.o. Vinkovci	k.č. 4334/1	1/4	9.500
89	VINKOVCI, NIJEMCI	Kolodvorska ulica	ZEMLIŠTE	OS Vinkovci, zk Otok	zk.ul. 3310	k.o. Nijemci	k.č. 3209	1/2	11.300
90	VIŠKOVO	Marinići, Mučići 49	POSLOVNA ZGRADA	OS Rijeka, zk Rijeka	zk.ul.1075	k.o. Blažići	k.č.257/1, 257/2, 257/3, 257/4, 257/5, 258/1, 258/2, 258/3	1/1	304.000
91	ZADAR	Vukovarska ulica 10F	STAN	OS Zadar, zk Zadar	podul.9872, zk.ul. 13170	KPU Zadar	k.č.4249/4	1/1	84.300
92	ZAGREB	Julija Knifera 4	STAN	OS Novi Zagreb, zk Novi Zagreb	Zk.ul.22355, E-92 i E-364	k.o.Zaprudski otok	k.č.433/19	1/1	145.000
93	ZAGREB	Miramarska 22	POSLOVNA ZGRADA	OGS Zagreb, zk Zagreb	zk.ul.25821, zk.ul.25763, zk.ul.25762	k.o.Trnje	k.č.512/3, k.č.530/6	1/1	17.890.000

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94	ZAGREB	Aleja Blaža Jurišića 67	STAN	OGS Zagreb, zk Zagreb	zk.ul. 8827,E-70	k.o. Granešina	k.č. 2936/5	1/1	60.000
95	ZAGREB	Braće Cvijića 30	STAN	OGS Zagreb, zk Zagreb	zk.ul. 9668; E-89	k.o. Trešnjevka	k.č.5390	1/1	53.300
96	ZAGREB	Braće Cvijića 30	STAN	OGS Zagreb, zk Zagreb	zk.ul. 9668; E-90	k.o. Trešnjevka	k.č.5390	1/1	54.800
97	ZAGREB	Preradovićeva 10	STAN	OGS Zagreb, zk Zagreb	Zk.ul.11315, 11316	k.o. Centar Novi	k.č.2199, 2202	1/1	94.500
98	ZAGREB	Ulica grada Vukovara 62	POSLOVNA ZGRADA	OGS Zagreb, zk Zagreb	zk.ul. 3065	k.o. Trnje	k.č.923/2	1/1	4.470.000
99	ZAGREB	Kuzminečka 6	STAN	OGS Zagreb, zk Zagreb	zk.ul. 1888, E-40	k.o. Donje Vrapče	k.č.br.5957/4	1/1	169.000
100	ZAGREB	Iblerov trg	STAN	OS Zagreb, zk Zagreb	zk.ul. 8098, E-297	k.o. Centar	k.č. 6080/1	1/1	472.000
101	ZAGREB	Krajiška 34	STAN	OGS Zagreb, zk Zagreb	podul. 48671, zk.ul. 8826	KPU Grad Zagreb	k.č. 5160/3, 3644	1/1	115.000
102	ZAGREB, SESVETE	Kašinska cesta 9	POSLOVNI PROSTOR	OS Sesvete, zk Sesvete	zk.ul.2294, E-32	k.o. Sesvete	k.č.12/1	1/1	24.300
103	ZAPREŠIĆ	Drage Švajcara 1	POSLOVNI PROSTOR	OS Novi Zagreb, zk Zaprešić	zk.ul. 6273; E-1	k.o. Zaprešić	k.č.4282/4	1/1	60.000
104	VIROVITICA	Trg kralja Tomislava 4	POSLOVNA ZGRADA	OS Virovitica, zk Virovitica	zk. ul. 1141 , E-1 i E-2	k.o.Virovitica Centar	k.č. 122	1/1	462.300,00
105	SPLIT	114. Brigade 12	POSLOVNA ZGRADA	OS Split , zk Split	zk.ul. 15467, E-5; zk.ul. 14955, E-6	k.o. Split	k.č. ZEM 5457/18, ZEM 5457/26, ZEM 5457/28, ZEM 5457/9, ZEM 5457/25	1/1	1.130.000,00
106	KRALJEVICA	Zrinski trg 4	POSLOVNI PROSTOR	OS Rijeka, zk Rijeka	zk.ul.204 E-1	k.o.Kraljevica	k.č.227	1/1	91.300,00

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Certified translation from the Croatian language

Pursuant to Article 26 of the Articles of Association, the Supervisory Board of the company CROATIA osiguranje d.d., Vatroslava Jagića 33, Zagreb, PIN: 26187994862 (hereinafter: Company), at its 25th meeting held on 8 April 2024, adopted the following

MANAGEMENT BOARD REMUNERATION POLICY

1. INTRODUCTORY PROVISIONS

This Remuneration Policy regulates the remuneration paid to members of the Management Board for their work in the Company (the term "member of the Management Board" shall include the Chairman of the Management Board, unless the actual wording or the context undoubtedly indicate that the term does not include the Chairman of the Management Board) under a concluded employment contract and agreement on performance of tasks which entail special rights and obligations as well as under the Company's internal documents, and defines the connection between those documents and the business strategy and long-term development of the Company (hereinafter: "Policy"). It also serves as the basis for drawing up of annual reports on remuneration paid or promised to be paid by the Company to a current or former Management Board member.

This Policy derives from the following regulatory framework:

- Companies Act (Official Gazette 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)
- Insurance Act (Official Gazette 30/15, 112/18, 63/20, 133/20, 151/22)
- 2019 Corporate Governance Code.

The Company ensures that this document is compliant with internal rules, policies, guidelines and strategies.

2. APPOINTMENTS AND REMUNERATIONS COMMITTEE

The Supervisory Board establishes the Appointments and Remunerations Committee (hereinafter: "Committee") and appoints its members.

Each member of the Committee has to possess the appropriate skills, knowledge and education as well as professional and practical experience required to perform the activities falling within the scope of competence of the Committee.

In the context of its activities relating to remunerations, the Committee has the following responsibilities:

- It makes recommendations to the Supervisory Board regarding Management Board remuneration policies at least every three years
- It makes recommendations to the Supervisory Board regarding remunerations payable to the Chairman and members of the Management Board based on the assessment of Company's performance and their personal performance
- It makes recommendations to the Supervisory Board regarding Supervisory Board Remunerations Policy, which is to be referred to the General Assembly for approval
- It monitors the amounts and structure of remunerations payable to senior management and employees in general and makes recommendations to the Management Board regarding its policies,
- It oversees the drafting of the legally prescribed compulsory annual report on remunerations, which is sent to the Supervisory Board for approval.

The Supervisory Board is responsible for delivering, implementing and monitoring this Policy.

The Committee convenes at least once a year. Description of the tasks falling under the competence of the Committee has to be available on the Company's website. The Committee's work report is included in the annual report, which has to comprise information about the number of meetings held and about Committee members.

Each year, the Committee re-evaluates the scope of its work and its own efficiency as well as the quality of the information obtained by it, and recommends any changes that need to be made.

3. MANAGEMENT BOARD REMUNERATION PRINCIPLES

Remuneration Policy is intended to reward Management Board members in proportion to their areas of activity and responsibility, in line with applicable regulations. The appropriate combination of a fixed and variable portion of the remuneration of Management Board members was determined in a way to create an incentive for Management Board members to ensure the overall Company's prosperity in the long run.

Basic Management Board remuneration principles are the following:

- Alignment between all elements of the remuneration and the responsibility for actual performance achieved
- Balance between short-term efficiency and long-term growth of the value of the Company by combining one-year and multiple-year objectives
- Short-term and long-term objectives are defined as financial and specific non-financial objectives the combination of which stimulates development of new products, operations and organisation (transfer of knowledge and skills – reward system; development of new business segments)
- Establishment of a system of measurable objectives aimed at transparency
- Rewarding based on tasks of the same or similar level of complexity, in line with the conditions on the market
- Performance-based rewarding, with the variable part of the paid out reward reflecting the overall achievement of the Company's objectives as well as the Management Board member's own contribution
- Good managerial practices and implementation of a system of values are key for the Company's business success, which is why the nonfinancial objective is defined through conduct that indicates good-quality, efficient and ethical management of human resources and business operations
- Rewarding/incentivizing encourages professionalism and excellence, regardless of gender, ethnicity, age, disability or other.

4. KEY ELEMENTS OF MANAGEMENT BOARD REMUNERATION PACKAGE

In the Company's Remuneration Policy, total remuneration comprises:

- Fixed remuneration,
- Variable remuneration,
- Additional benefits,

each in the maximum amount as specified below in this Policy.

The reward system must be focused on sustainable growth of the Company. All elements of the remuneration must be appropriate, from the aspect of the individual element, but also in the aggregate. The specified

elements must not entice Management Board members to take unreasonable risks that would be contrary to the long-term interests, business strategy, objectives or values of the Company and the Group.

4.1 Fixed remuneration

BASE SALARY

Base salary is based on and aligned with the conditions on the labour market in the insurance sector and/or the overall labour market for similar of same-level complexity jobs, because the objective is for the base salary to reflect the demands of the position and the skills and experience needed to perform the work of managing and representing a company.

Where the information obtained by comparison with the labour market is insufficient or insufficiently precise, additional information is taken into consideration, such as:

- Company's performance over the last few years and during the term of office of the relevant Management Board member
- Management Board member's performance in view of the annual objectives set
- strategic changes in the Company's business operations (acquisitions, new product lines, outsourcing and alike)
- Management Board member's individual rewards history
- Market-based values obtained by using the Mercer IPE (International Position Evaluation) methodology, for the Chairman of the Management Board ranging from class 65 to class 69, and for members of the Management Board from class 63 to class 68, determined at the beginning of their term of office in the Management Board
- Probability of the Management Board member voluntarily leaving their position.

Salary supplements and other forms of remuneration that may be paid to a Management Board member are not counted toward the base amount (in addition to the base salary) used for determining the variable remuneration connected with operational result and performance of the member of the Management Board in the case when this type of remuneration is not included in the base salary under the individual Management Board member's employment contract.

Fixed remuneration ensures financial independence from variable remuneration at an individual level, including the possibility of not receiving variable remuneration. The purpose of fixed remuneration is to create an incentive for members of the Management Board to fulfill their duties in the best interest of the Company and to act in accordance with the principles of good faith and fair dealing, and with due care. Fixed remuneration consists of the agreed monthly salary determined in the gross amount.

4.2 Variable remuneration

Variable remuneration is determined based on clear performance criteria which are assessed in line with the achieved objectives and performance of the Management Board member and the performance of the Company as a whole.

Each variable remuneration has to be in line with strategic indicators, values and long-term interests of the Company. The variable remuneration system is created in a way to encourage efficiency, but at the same time to not encourage excessive risks for the Company.

Variable remuneration is paid only to the extent that the proportion between the fixed and variable remuneration remains reasonable.

Variable remuneration may comprise:

- Short-term remuneration – annual bonus for achieved objectives and overall performance on an annual basis
- Long-term remuneration – multiannual bonus for achieved objectives and overall performance in the relevant multiannual period. The objective of multiannual rewarding is to prevent the Management Board member from being focused on short-term results of the Company's operations at the expense of the long-term ones. Multiannual bonus is intended to motivate and reward Management Board members towards long-term growth and prosperity of the Company and the Group and to instill in them a long-term perspective when making decisions.

ANNUAL BONUS

Annual bonus, which depends on achieved objectives in the relevant financial year, is paid in the subsequent financial year, after the adoption of the Annual Report for the relevant year based on the decision of the Supervisory Board. Annual bonus is generally not paid out unless the KPIs reach 95% of the planned values for the relevant year.

The maximum annual bonus may reach a maximum of 83.33% of the Management Board member's annual base salary.

When calculating the amount of variable remuneration, the following principles are taken into consideration:

- Achieved performance of the Company affects 75% of total variable remuneration of Management Board members (for example, net profit and market share, but these can also include additional financial performance indicators).
- Achieved non-financial objectives affect 25% of total variable remuneration of Management Board members (such as, for example, realisation of specific projects, achievement of ESG objectives, assessment of the Supervisory Board regarding qualitative improvement of the Company's status, and alike),

with the Supervisory Board being left the discretion to adjust the overall sum.

Achievement of non-financial objectives which is significantly below the expectations leads to a significant reduction of the variable portion of the remuneration or completely cancels out the payment of annual bonus, regardless of the actual degree of achievement of financial objectives.

Elements used to determine whether the prerequisites for payment of the variable portion of the remuneration have been fulfilled are the audited annual consolidated and standalone financial statements of the Company and the Group, as far as the Company's and the Group's achieved performance is concerned, but also the Company's and the Group's non-financial report and the quantitative and/or qualitative analysis and assessment of the Supervisory Board regarding the achievement of nonfinancial objectives.

Variable remuneration is connected with sustainability and it does not promote the taking of excessive risks. It is paid out at a rate where the proportion between the fixed and variable remuneration remains reasonable.

In the event that it is determined that the Management Board member is entitled to an annual bonus that is higher than 80% of maximum bonus, the difference (excess sum) is paid 3 (three) years after the determination of the right to such payment.

In the event of a negative business situation or revocation of appointment or termination of employment of the Management Board member due to reasons attributable to them, the Supervisory Board may issue a decision that the postponed portion of bonus not be paid out.



Payment of bonus after 3 (three) years have passed since the postponement requires verification by the Supervisory Board, which is made at the same time as the decision on bonus for the previous year.

Variable remuneration, including the postponed portion of such remuneration, is paid or payable only if it is sustainable in the context of the financial situation of the Company as a whole and if it is justified considering the Company's and the Management Board member's personal performance.

MULTIANNUAL BONUS

The multiannual bonus depends on the achievement of specifically determined objectives set for the members of the Management Board over the relevant multi-year period. The right to receive a portion of the multiannual bonus for a particular financial year is generally not realized if the achievement of Key Performance Indicators (KPIs) does not reach 95% of the planned values.

The maximum annual amount of the multiannual bonus can reach up to 83.33% of the annual base salary of the Management Board member.

When calculating the amount of variable remuneration, the following principles are taken into account:

- The achieved financial performance of the Company affects 70% of the total variable remuneration of the Management Board members (for example, net profit and market share, but this may also include additional financial performance indicators),
- Achieved non-financial goals affect 30% of the total variable remuneration of the Management Board members (for example, the realisation of specific projects, achievement of ESG objectives, assessment by the Supervisory Board regarding qualitative improvement of the Company's status, etc.),

with the Supervisory Board being left the discretion to adjust the overall sum.

The right to payment of the multiannual bonus is decided by the Supervisory Board of the Company based on the Company's financial performance and achievement of nonfinancial objectives, and based on the Management Board member's personal contribution during the relevant multiannual period, specifically on the achievement of the set objectives based on the plan and evaluation of work performance (i.e, based on the achievement of Key Performance Indicators (KPIs).

Up to 50% of the bonus can be paid after the final annual account, while the remaining amount of the multiannual bonus realized in a particular year is retained until the end of the relevant multiannual period to be used for aligning the total amount of the multiannual bonus payable at the end of the relevant multiannual period, in accordance with the KPIs for that period.

Achievement of non-financial objectives which is significantly below the expectations leads to a significant reduction of the variable portion of the remuneration or completely cancels out the payment of multiannual bonus, regardless of the actual degree of achievement of financial objectives.

Multiannual bonus is intended to motivate and reward Management Board members towards long-term growth and prosperity of the Company and to instill in them a long-term perspective when making decisions.

In the event that it is determined that the Management Board member is entitled to a multiannual bonus that is higher than 80% of the maximum bonus payable in the year when their term of office ends, the difference (excess sum) is paid 3 (three) years after the determination of the right to such payment.



In the event of a negative business situation or revocation of appointment or termination of employment of the Management Board member due to reasons attributable to them, a decision may be issued that the postponed portion of bonus not be paid out.

Payment of bonus after 3 (three) years have passed since the postponement requires verification by the Supervisory Board, which is made at the same time as the decision on bonus for the previous year.

Multiannual bonus is paid or payable only if it is sustainable in the context of the financial situation of the Company as a whole and if it is justified considering the Company's and the Management Board member's personal performance.

In the event of occurrence of certain circumstances defined by law or another applicable rule, the Company may demand that paid-out variable remuneration be refunded.

VARIABLE REMUNERATION PAYMENT MODEL

Variable remuneration is payable in cash and/or in shares of the parent/affiliated company, which is for the Supervisory Board to decide at its own discretion.

The Supervisory Board is authorized to define the method of determining the market price at which the Company's shares or the shares of a parent/affiliated company will be awarded, and to determine whether the shares will be transferred to the Management Board member's account or to a special Company's account. Moreover, it also defines the period of prohibition of trading in the awarded shares.

Inclusion of the employees in the shareholder structure contributes to raising the employees' interest in the Company's and the Group's success, their motivation for the growth of the Company and the Group, preservation of jobs and securing the stability of the business model. By recognizing their interest in the long-term success of the Company and the Group, the inclusion of employees in the shareholder structure creates a connection between the employees and the Company and emphasizes the long-term aspect in decision-making.

Assignment of shares contributes to the Management Board members being focused on an appropriate balance between short-term and long-term objectives.

4.3 Additional benefits

Additional benefits are not connected with work performance and they are determined by the Agreement on performance of tasks which entail special rights and obligations. The Supervisory Board regularly analyses the level of benefits and, if necessary, changes and adjusts them.

Additional benefits include:

- 24/7 use of company car
- Life insurance policy
- Additional and supplementary health insurance
- Accident insurance policy
- Personal liability insurance policy
- Pension insurance - 3rd pillar voluntary pension insurance.

5. AGREEMENT CONCLUDED WITH THE MANAGEMENT BOARD MEMBER



5.1 Agreement

Management Board members conclude Agreements on Performance of Tasks Entailing Special Rights and Obligations with the Company, which is represented by the Chairman of the Management Board. Based on such agreements, they (as a rule) enter into an open-ended employment relationship with the Company and agree to perform the tasks of a member of the Management Board during the term of office for which they have been appointed by the Supervisory Board.

The individual employment contract with a member of the Management Board specifies the monthly base salary and the maximum amount of the annual bonus, as well as the maximum amount of the multiannual bonus.

To protect the legitimate interests of the Company, contractual provisions include clauses to avoid conflicts of interest, non-compete clauses, clauses safeguarding the Company's trade secrets, protection of data confidentiality, and protection of personal data in accordance with applicable regulations.

5.2 Notice period

In the event of termination of employment, the Management Board member has the right to a notice period of at least 2 months.

5.3 Severance pay

The cases and conditions for acquiring the right to severance pay, as well as the method and deadlines for its payment, are determined by the Agreements on Performance of Tasks Entailing Special Rights and Obligations, whereby it cannot be contracted in any single case in an amount exceeding 10 (ten) times the base salary of the Management Board member.

6. ALIGNMENT OF REMUNERATION PAYABLE TO MANAGEMENT BOARD MEMBERS WITH CERTAIN CONDITIONS

In determining the remuneration payable to Management Board members, the Company makes sure that the amount of remuneration is aligned with the internal and external context. In terms of internal alignment, this means that remuneration is based on job complexity according to a recognized and scientifically verified job evaluation methodology. This evaluation is performed for and applies to all positions in the Company. External alignment means that remuneration is aligned with market conditions in the financial and insurance industry.

7. MEASURES INTENDED TO PREVENT CONFLICT OF INTEREST REGARDING REMUNERATION

Measures included in the Remuneration Policy intended to prevent conflict of interest are the following:

- Alignment of variable remuneration with the financial context, risk management, legal regulations, compliance and human resource management aspects
- A Management Board member is not included in the decision-making process regarding their own remuneration
- The Committee is responsible for contracting individual reward packages (including variable-pay rewards) for members of the Management Board

- Financial objectives applying to members of the Management Board are defined in a way that they are mutually balanced out so that in the event of a high level of achievement of any one financial objective which would result from unethical conduct, this would cause a lower level of achievement of another financial objective.

8. PROCEDURE OF DELIVERING, IMPLEMENTING AND MONITORING REMUNERATION POLICIES

The Supervisory Board adopts the Remuneration Policies at the recommendation of the Committee, as described in Article 2 hereof.

Remuneration Policies serve as a basis for drawing up annual remuneration reports and they have to be aligned with one another.

The Supervisory Board submits the Policies to the General Assembly for decision-making (approval) at least once every four years and each time they need to be significantly changed based on the recommendation of the Committee.

In the event that the General Assembly does not approve the Remuneration Policies, the Supervisory Board shall submit a reviewed and revised Remuneration Policy at the next General Assembly meeting, where it shall be put to vote.

9. DIVERGENCE FROM THE REMUNERATION POLICY

The Supervisory Board has the authority to diverge from this Policy in the part where it applies to fixed and variable remuneration (by defining different amounts of remuneration) in the following cases:

- Extraordinary circumstances in the market that demand an extraordinary cost reduction
- Inability to hire an adequate candidate in the local labour market
- Significant disturbance in the local labour market in terms of the mentioned elements of remuneration being non-competitive
- Emergency measures being needed to retain a particular Management Board member.

The opinion about the justifiability of divergence from this Remuneration Policy is issued by the Committee, and in the event of a negative opinion, the Supervisory Board may temporarily diverge from this Remuneration Policy only if the decision to do so is accepted unanimously by all members of the Supervisory Board.

When temporary divergence from the Remuneration Policy is required, i.e., when extraordinary circumstances defined in this Remuneration Policy arise, the Supervisory Board shall issue a decision on temporary divergence from the Remuneration Policy, specifying how the Policy is to be implemented during such extraordinary circumstances, in the part that is being temporarily diverged from. If the Supervisory Board believes that divergence from the Remuneration Policy should last longer than one year, and the divergence involves an important change to the Policy, the Supervisory Board shall submit a proposal for amendments to the Policy at the first subsequent General Assembly meeting, for General Assembly approval.



10. FINAL PROVISIONS

This Policy shall be reviewed when required, but in any case it is to be reviewed at least every 4 (four) years. Where no changes are to be introduced, a special decision shall be issued in confirmation of this fact.

The drafting of a recommendation for amendments and the consolidating of the text of this Policy shall be the responsibility of the Committee, whereas the Company's Human Resources Department shall provide professional support to the Supervisory Board and/or Committee, at their request, and it shall be responsible for implementing the Policy.

The decision of the General Assembly and the approved Remuneration Policy shall be published immediately after the General Assembly meeting is held. They shall be published on the Company's website, with indication of the date of their entering into effect.

The Policy enters into effect on the date when it is approved by the Company's General Assembly, as a revised version of the Management Board Remuneration Policy adopted in 2020, and it shall remain valid for the period lasting from the specified date of its adoption in 2024 until the same such date in 2028.

Chairman of the Supervisory Board

(Handwritten signature)

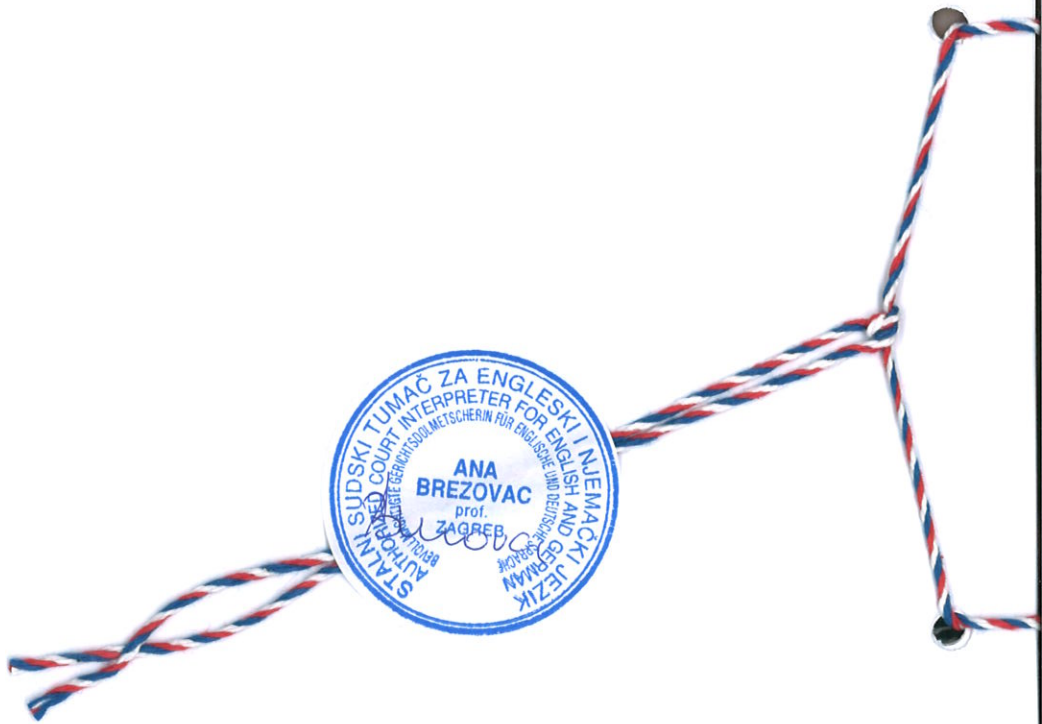
Roberto Škopac

I, Ana Brezovac, authorized court interpreter for the English and German language, as appointed by the Decree of the Minister of Justice and Public Administration, Class: UP/I-710-02/23-01/606, Reg. No.: 514-03-03-03/02-23-09 of 9 January 2024 do hereby certify that the above translation fully corresponds to the attached document written in the Croatian language.

Cert. No.: 509/2024

Zagreb, 9 April 2024





STALIN SUDSKI TUMAC ZA ENGLISKI I NEMACKI JEZIK
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