

SECURITIES: CROS / CROS-R-A / HRCROSRA0002

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

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HOME MEMBER STATE: Republic of Croatia

**CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY**

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In Zagreb, on 9 September 2021

Notice on decisions of the 50th General Assembly of CROATIA osiguranje d.d.

Regulated information: General Assembly-notices on convokation, counter-proposals and decisions

Pursuant to the provisions of the Capital Market Act and to the Rules of the Zagreb Stock Exchange, we hereby announce that CROATIA osiguranje d.d., Vatroslava Jagića 33, Zagreb, held its General Assembly on 9 September 2021.

Shareholders who hold a total of 414,077 votes from a total of 429,697 voting shares, i.e. who hold 96,36% of total share capital of the Company participated in the work of the General Assembly, which was sufficient for the Assembly to adopt valid decisions.

In accordance with the published Agenda, the General Assembly of CROATIA osiguranje d.d. adopted following decisions:

- Decision on modification of the subject matter of business operations
- Decision to amend the Articles of Association of CROATIA osiguranje d.d.
- Decision on the election of a member of the Supervisory Board CROATIA osiguranje d.d.

Sincerely,

CROATIA osiguranje d.d.

Pursuant to the provision from Article 275, paragraph 1, item 6 of the Companies Act (Official Gazette no: 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/2019) and article 32 of the Articles of Association of CROATIA osiguranje d.d. of 26 February 2020, the 50th General Assembly of CROATIA osiguranje d.d. held on 9 September 2021, adopted a

D E C I S I O N

on modification of the subject matter of business operations

Article 1

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

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

Article 2

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

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

Article 3

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

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

Article 4

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

Pursuant to the provision from Article 275, paragraph 1, item 6 of the Companies Act (Official Gazette no: 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/2019) and article 32 of the Articles of Association of CROATIA osiguranje d.d. of 26 February 2020, the 50th General Assembly of CROATIA osiguranje d.d. held on 9 September 2021, adopted a

DECISION

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

Article 1

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

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

- Insurance against accidents
- health insurance, except compulsory health insurance
- road vehicle insurance
- rail vehicle insurance
- aircraft insurance
- vessel insurance
- insurance of goods in transport
- insurance against fire and natural forces
- other property insurance
- motor vehicle liability insurance
- aircraft liability insurance
- vessel liability insurance
- other liability insurances
- credit insurance
- guarantee insurance
- insurance against various financial losses
- legal expenses insurance
- assistance

- life insurances
- annuity insurance
- supplementary insurances in addition to life insurance
- insurance in case of marriage or entering a life partnership or birth
- life insurance and annuity insurance in which the policyholder bears the investment risk
- tontine
- insurance with payment capitalization
- management of assets of mutual pension funds."

Article 2

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

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

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

Article 3

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

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

Article 4

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

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

Article 5

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

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

In the name of the Company's statutory reserves, the Company allocates 1% of the declared net profit in the current business year, less the amount used to cover the loss carried over, the amount entered in legal reserves and the amount entered in reserves for own shares,

until statutory reserves referred to in the previous paragraph of this Article are reached.

The Company may use statutory reserves only for:

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

Article 6

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

Article 7

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

"The right to participate and vote at the General Assembly is exercised only by the shareholder who reports their participation to the Management Board in writing no later than six days before the General Assembly."

Article 8

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

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

Article 9

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

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

Article 10

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

Article 11

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

Article 12

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

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

Pursuant to Article 275 of the Companies Act (Official Gazette no: 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. of 26 February 2020, at the proposal of the Supervisory Board, 50th General Assembly of CROATIA osiguranje d.d. held on 9 September 2021, adopts the

DECISION

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

Article 1

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

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

Article 2

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

There weren't any questions asked by the shareholders at the General Assembly.