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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**

Franje Račkoga 6
10 000 Zagreb

ZAGREB STOCK EXCHANGE

Ivana Lučića 2a
10 000 Zagreb

**CROATIAN NEWS AGENCY (HINA –
OTS)**

ots@hina.hr

In Zagreb, on 31 May 2023

Notice on decisions of the 54th 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 31 May 2023.

Shareholders who hold a total of 419,263 votes from a total of 429,697 voting shares, i.e. who hold 97.57 % of total share capital of the Company participated in the work of the General Assembly, which was sufficient for the Assembly to adopt valid decision.

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

- Decision on the Utilization of Profit of CROATIA osiguranje d.d. realized in 2022
- Decision on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.
- Decision on Granting Discharge to Members of the Supervisory Board of CROATIA osiguranje d.d.
- Decision on approval of the Remuneration Report for 2022
- Decision on Appointment of Auditors of CROATIA osiguranje d.d. for 2023

- Decision on Adjustment of share capital and nominal amount of shares of CROATIA osiguranje d.d. due to the introduction of the euro
- Decision to amend the Articles of Association of CROATIA osiguranje d.d.
- Decision on recompense for the work of the members of the Supervisory Board of CROATIA osiguranje d.d.

Sincerely,

CROATIA osiguranje d.d.

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) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d., held on 31 May 2023, issued the following

DECISION

on the Utilisation of Profit of CROATIA osiguranje d.d. realized in 2022

Article 1

It is established that CROATIA osiguranje d.d. realized a profit (after taxation) in the amount of HRK 312,982,666.26 or 41,539,938.45 euro (recalculated at fixed conversion rate) for the year ending on 31 December 2022.

Article 2

Realized profit after taxation shall be allocated to retained earnings.

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 HRK 980,000.00 for the payment of the preference shares dividend in the Statement of comprehensive income for the year ended on 31 December 2022.

Dividend on preference shares amounts to HRK 112.00 or EUR 14.86 (recalculated at fixed conversion rate) per share for the year 2022. The right to dividend payout (claim) belongs to all shareholders of the shares marked as CROS-P-A inscribed on their accounts of dematerialized securities that are registered in computational system of Central Depository and Clearing Company (CDCC) as of 6 June 2023 (record date). The day that sets start of stock trading without the right to dividend payments is 5 June 2023 (ex-date). The dividends payment day will be paid on 28 June 2023 (payment date).

Article 4

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

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) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d., held on 31 May 2023, 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 2022:

- 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 54th General Assembly approves the work of the Management Board in 2022 and grants discharge to the 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) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d., held on 31 May 2023, 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 2022:

- 1 Roberto Škopac, Chairman of the Supervisory Board in the period between 1 January 2022 and 31 December 2022

- 2 Željko Lovrinčević, Vice Chairman of the Supervisory Board in the period between 1 January 2022 and 31 December 2022
- 3 Vitomir Palinec, Member of the Supervisory Board in the period between 1 January 2022 and 31 December 2022
- 4 Hrvoje Patajac, Member of the Supervisory Board in the period between 1 January 2022 and 31 December 2022
- 5 Zoran Barac, Member of the Supervisory Board in the period between 1 January 2022 and 31 December 2022
- 6 Vlasta Pavličević, Member of the Supervisory Board in the period between 1 January 2022 and 4 October 2022
- 7 Hrvoje Šimović, Member of the Supervisory Board in the period between 5 October 2022 and 31 December 2022
- 8 Pero Kovačić, Member of the Supervisory Board in the period between 10 March 2022 and 31 December 2022

The 54th General Assembly approves the work of the Supervisory Board in 2022 and grants discharge to the members of the Supervisory Board of CROATIA osiguranje d.d.

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), and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d. held on 31 May 2023, issued the following

DECISION

on approval of the Remuneration Report for 2022

Article 1

Remuneration Report for 2022 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.

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), Article 43, paragraph 2 of the Audit Act (Official Gazette No. 127/17) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d., at the proposal of the Supervisory Board, held on 31 May 2023, issued the following

DECISION

on Appointment of Auditors of CROATIA osiguranje d.d. for 2023

Article 1

Following companies are appointed as Auditors of CROATIA osiguranje d.d. for the year 2023:

- Deloitte d.o.o., PIN 11686457780, Zagreb, Radnička cesta 80, for the audit of financial reports for 2023 and
- PricewaterhouseCoopers d.o.o., PIN 81744835353, Zagreb, Heinzelova 70, for the audit of the consolidated financial reports of CROATIA osiguranje d.d. for the purpose of consolidation of Adris grupa d.d. for business year 2023

Article 2

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

Pursuant to the provisions from The Law on the introduction of the euro as the official currency in the Republic of Croatia (Official Gazette No: 57/22, 88/22) and provisions 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) and article 32 of the Articles of Association of CROATIA osiguranje d.d. of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d. held on 31 May 2023, adopted a

DECISION

on Adjustment of share capital and nominal amount of shares of CROATIA osiguranje d.d. due to the introduction of the euro

Article 1

The share capital of the company CROATIA osiguranje d.d. entered in the court register with the Commercial Court in Zagreb, under company registration number 080051022, PIN 26187994862, shall amount to HRK 601.575.800,00 (six hundred one million five hundred seventy-five thousand eight hundred kunas), and is divided into 429 697 (four hundred twenty-nine thousand six hundred ninety-seven) shares, each having a nominal value of HRK 1,400 (one thousand four hundred kunas).

Article 2

The share capital of the company CROATIA osiguranje d.d. from the Article 1 of this Decision, shall amount to EUR 79.824.829,65 (seventy -nine million eight hundred twenty- four thousand eight hundred twenty -nine euros and sixty- five euro cents) after applying the fixed conversion rate of kuna to euro, (7,53450) with rounding to the nearest cent.

Nominal value of the shares in the name of the company CROATIA osiguranje d.d. from the Article 1 of this Decision, shall amount to EUR 185,81 (one hundred eighty-five euros and eighty-one euro cent) after applying the fixed conversion rate of kuna to euro (7,53450) with rounding to the nearest cent.

Article 3

With the purpose of adjustment the share capital with the provisions of the Companies Act, the share capital of the Company shall increase

- from the amount of EUR 79.842.829,65 (seventy -nine million eight hundred forty-two thousand eight hundred twenty-nine euros and sixty-five euro cents)
- by the amount of EUR 80.812,35 (eighty thousand eight hundred twelve euros and thirty-five euro cents)
- to the amount of EUR 79.923.642,00 (seventy- nine million nine hundred twenty-three thousand six hundred forty-two euros).

Article 4

Adjustment of the share capital of the Company is carried out by increasing the nominal amount of ordinary shares

- from the amount of EUR 185,81 (one hundred eighty -five euros and eighty-one euro cent)
- by the amount of EUR 0,19 (nineteen euro cents)
- to the amount of EUR 186 (one hundred eighty-six euros)

and in order to round the nominal amount of shares to a whole number.

Article 5

The Company ' s share capital is increased from the Company ' s funds by converting the other reserves in the amount of EUR 80.812,35 (eighty thousand eight hundred twelve euros and thirty-five euro cents).

Article 6

It is established that after recalculation and adjustment, the Company ' share capital shall amount to EUR 79.923.642,00 (seventy-nine million nine hundred twenty-three thousand six hundred forty-two euros) and is divided into 429697 (four hundred twenty-nine thousand six hundred ninety-seven) shares each having a nominal value of EUR 186,00 (one hundred eighty-six euros).

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, 40/19, 34/22, 114/22, 18/23) and article 32 of the Articles of Association of CROATIA osiguranje d.d. of 9 September 2021, the 54th General Assembly of CROATIA osiguranje d.d. held on 31 May 2023, adopted a

DECISION

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

Article 1

Article 8 of the Articles of Association of CROATIA osiguranje d.d. of September 9, 2021, is amended as follows:

“ The Company ’ s share capital shall amount to EUR 79.923.642,00 (seventy-nine million nine hundred twenty-three thousand six hundred forty-two euros).”

Article 2

Article 9 of the Articles of Association of CROATIA osiguranje d.d. of September 9, 2021, is amended as follows:

“ The Company ’ s share capital is divided into 429 697 (four hundred twenty-nine thousand six hundred ninety seven) shares, each having a nominal value of EUR 186,00 (one hundred eighty-six euros).”

Article 3

Article 16 paragraph 2 of the Articles of Association of CROATIA osiguranje d.d. of September 9, 2021 is amended as follows:

“ Such reserve mandated by this Corporate Charter shall be EUR 19.458.639,50 (nineteen million four hundred fifty-eight thousand six hundred thirty-nine euros and fifty euro cents).”

Article 4

Article 26 paragraph 2 indent 1 of the Articles of Association of CROATIA osiguranje d.d. of September 9, 2021 is amended as follows:

“ The Supervisory Board shall give its consent by a majority of all member ’ s votes with respect to the following

-Disposal or encumbrance of Company ’ s real property whose market value exceeds EUR 132.722,81 (one hundred thirty-two thousand seven hundred twenty-two euros and eighty-one euro cent).”

Article 5

All other provisions of the Articles of Association of CROATIA osiguranje d.d. from September, 9, 2021, remain unchanged.

Article 6

This Decision on amendments to the Articles of Association of CROATIA osiguranje d.d. from September, 9, 2021, shall enter into force on the day of entry in the court registry.

Article 7

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 September 9, 2021.

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 the provision of Article 269 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), and Article 32 of the Articles of Association of CROATIA osiguranje d.d., the 54th General Assembly of CROATIA osiguranje d.d., at the proposal of the Supervisory Board, held on 31 May 2023, issued the following

DECISION

on recompense for the work of the members of the Supervisory

Board of CROATIA osiguranje d.d.

Article 1

Decision on recompense for the work of the members of the Supervisory Board of CROATIA osiguranje d.d. is approved in the text of the proposal 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.

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