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Službeni registar propisanih informacija
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10000 ZAGREB

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Security: GRNL / ISIN: HRGRNLRA0006 / LEI: 213800O3Z6ZSDBAKG321)
Segment of the Regulated market: Official Market of the Zagreb Stock Exchange
Home Member State: Republic of Croatia

Zagreb, June 10, 2025

Subject: Notice of Convening the General Assembly

- *General Assembly – Notices on Convening, Counterproposals and Decisions*

Pursuant to the Capital Market Act and the Zagreb Stock Exchange Rules, Granolio d.d., Zagreb, Ulica Pere Budmanija 5, Personal Identification Number (PIN): 59064993527, company entered into the Court registry of the Commercial Court in Zagreb under the identification number (MBS) 080111595 (hereinafter: the Company), hereby announces that on June 10, 2025, the Management Board of Granolio d.d., with the consent of the Company's Supervisory Board, passed on the decision to convene the General Assembly of the Company, which will be held on July 18, 2025, starting at 11:00 AM at the Hilton Garden Inn Zagreb Hotel, North I meeting room, Radnička cesta 21, Zagreb.

The invitation to the General Assembly, including the proposed agenda, resolution proposals, and accompanying documents, is attached to this notice.

This notification was delivered to the Officially appointed mechanism for the central storage of regulated information of the Croatian Financial Services Supervisory Agency – HANFA, Zagreb Stock Exchange, Croatian News Agency - HinaOTS and it is available on the Company web site www.granolio.hr.

GRANOLIO d.d.

INVITATION TO THE GENERAL ASSEMBLY OF THE COMPANY GRANOLIO D.D.

Pursuant to Article 277 of the Companies Act and Article 43 of Granolio d.d. Articles of Association, the Management Board, acting upon the Decision on convening the General Assembly of June 10, 2025, adopted with the consent of the Supervisory Board, convenes

**The General Assembly of Granolio d.d.,
Zagreb, Ulica Pere Budmanija 5,**

which will be held on July 18, 2025 at 11:00 hours at the Hilton Garden Inn Hotel Zagreb, North I Meeting Room, Radnička cesta 21, Zagreb.

I.

The following Agenda is proposed for the General Assembly meeting:

A g e n d a :

1. Opening of the General Assembly, establishing the list of participants at the General Assembly
2. Management Report on the status of the Company and affiliated companies for the year 2024
3. Report of the Supervisory Board on the supervision of the Company's operations for the year 2024 and addendum to the report
4. Consolidated financial statements for the year 2024 and Independent Auditor's Report by BDO Croatia d.o.o. on the audit of the Granolio Group for the year 2024
5. Financial statements for the year 2024 and Independent Auditor's Report by BDO Croatia d.o.o. on audit of Granolio d.d.
6. Approval of the Remuneration Policy of the Management Board members
7. Adoption of the resolution on granting authority to the Management Board of the Company to acquire own shares
8. Adoption of the resolution on exclusion of pre-emption rights of existing shareholders
9. Adoption of the resolution on the proposal for the distribution of the business year 2024 profit,
10. Adoption of the resolution on the proposal for the dividend payment
11. Adoption of the resolution on grant of the clearance to the members of the Management Board for the year 2024
12. Adoption of the resolution on grant of the clearance to the members of the Supervisory Board for the year 2024
13. Adoption of the resolution on Establishing the Termination of Mandates of the Members of the Supervisory Board Due to Expiration of Term, Assessment of the Suitability of Candidates for Members of

the Company's Supervisory Board, and Election of the Members of the Company's Supervisory Board

14. Adoption of the resolution on the appointment of the auditor of the Company for the year 2025 and 2026,

II.

Pursuant to Article 280 of the Companies Act, the Management Board and the Supervisory Board of the Company propose to the General Assembly to pass the following resolutions:

Ad 2) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The Management Report on the status of the Company and affiliated Companies for the year 2024 is hereby adopted.

Ad 3) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The Supervisory Board Report on the supervision of Company operations for the year 2024 and addendum to the report with a proposal for the distribution of profit, proposal of dividend payment and results of the review of annual financial statements, and the Report on the status of the Company and affiliated companies for the year 2024 is hereby adopted.

Ad 4) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Consolidated financial statements for the year 2024 together with the Auditor's Report by BDO Croatia d.o.o. on the audit of the Granolio Group for the year 2024 are hereby acknowledged.

Ad 5) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Financial statements for the year 2024 and the Auditor's Report by BDO Croatia d.o.o. on the audit of Granolio d.d. for the year 2024 are hereby acknowledged.

Ad 6) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The Policy of Remuneration of Members of the Management Board is approved in the wording attached to the Invitation for the **General Assembly of Granolio d.d.** as Attachment 1 and as shall be attached to the Minutes of the General Assembly also as Attachment 1.

Ad 7) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

“

I.

The Management Board of the Company is hereby granted the authority to acquire the Company's own shares for a period of 5 (five) years from the date of adoption of this decision, during which the Management

Board is authorized, based on this decision and without further special approval of the General Assembly of the Company, to acquire, in the name and for the account of the Company, its own shares marked GRNL-R-A under the following conditions:

1. The shares acquired based on this decision, together with the Company's existing treasury shares, must not exceed 10% (ten percent) of the share capital of the Company;
2. The Management Board must acquire treasury shares on an organized securities market;
3. The purchase price of the treasury shares must not be more than 10% (ten percent) above or below the average market price of those shares achieved in the previous 30 (thirty) days. If such data does not exist for the preceding 30 (thirty) days, then the purchase price must not be more than 10% (ten percent) above or below the average market price achieved in the preceding 90 (ninety) days;
4. In the financial year in which the Company acquires its own shares, it must allocate part of its profit to reserves for such shares in that year and record amounts corresponding to the amounts paid for the acquisition of treasury shares, so that the net assets of the Company shown in the financial statements for the last financial year do not fall below the amount of share capital and reserves which, according to the law, statute, or decision of the General Assembly, the Company must maintain and which may not be used for payments to shareholders;
5. The Company may not trade with the acquired treasury shares;
6. The Management Board is authorized to acquire treasury shares for the purpose of allocation under the remuneration program for members of the Management Board and key employees of the Company. For acquisition of treasury shares for other purposes, the Management Board must obtain prior approval from the Supervisory Board of the Company;
7. The Management Board must inform the next General Assembly of the reasons and purpose of the share acquisition, the number of shares acquired and their share in the share capital, as well as the consideration paid by the Company for those shares. The Management Board has the same obligation towards the Supervisory Board of the Company, and must submit a report to the Supervisory Board within one month after the end of each individual quarterly period.

II.

The Management Board of the Company is obliged to adopt a program for the disposal of treasury shares, which must receive prior approval from the Supervisory Board of the Company.

III.

The Management Board is authorized, with prior approval from the Supervisory Board of the Company, to dispose of treasury shares already held or acquired based on this decision, even outside of the organized market (for example, within the framework of the remuneration program for members of the Management Board and key employees of the Company), and for such actions no special decision of the General Assembly is

required beyond this decision.

IV.

This decision shall enter into force on the date of its adoption."

Ad 8) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

"

I.

The Management Board of the Company is authorized, with the prior approval of the Supervisory Board of the Company, to dispose of treasury shares already held or to be acquired based on the Decision on Granting Authority to the Management Board to Acquire the Company's Own Shares dated July 18, 2025, also outside of the organized market (for example, through allocation within the remuneration program for members of the Management Board), without the need for a special decision of the General Assembly of the Company other than the aforementioned Decision on Granting Authority dated July 18, 2025. By this decision, the pre-emption rights of existing shareholders are excluded.

II.

This decision shall enter into force on the date of its adoption."

Ad 9) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The profit of the year 2024 in the amount of EUR 2.819.978,04 (after taxes) is to be distributed in full to retained earnings.

Ad 10) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The dividend will be paid to shareholders of the Company in the amount of EUR 0.17 per share, from the retained earnings generated by the Company's operations in the 2023 business year.

The right to receive the dividend shall belong to all shareholders of the Company registered as shareholders in the Central Depository and Clearing Company Inc., Zagreb (Središnje klirinško depozitarno društvo d.d.) depository, or whose shares are held in a custodial account maintained with a licensed institution, as of July 18, 2025.

The Company is obliged to pay the dividend within 30 days following the adoption of the decision by the General Assembly.

Ad 11) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Work of members of the Management Board regarding the management of the Company's business for the business year 2024 **is approved** (a clearance is granted).

Ad 12) The Company's Supervisory Board proposes to the General Assembly

to pass the following r e s o l u t i o n :

Work of members of the Supervisory Board regarding the supervision of the Company's business for the business year 2024 **is approved** (a clearance is granted).

Ad 13) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

I. It is hereby determined that, pursuant to the Article 36 of the Statute of the Company, the mandate of all Members of the Supervisory Board entered into the court registry on the date of this General Assembly expires at the moment when this General Assembly is closed.

II. Based on the suitability assessment for performing the function of a member of the Supervisory Board of the Company, carried out in accordance with applicable legal regulations and the Policy for the Selection and Assessment of the Fulfillment of Conditions for Members of the Supervisory Board of the Company, each of the candidates for the Supervisory Board of the Company, namely:

- Mrs. Nina Solomun, Master of Economic Sciences, OIB: 43672273538, a citizen of the Republic of Croatia, residing in Zagreb, Šestinski Vrh 41a,
- Mr. Vlatko Kordić, Bachelor of Entrepreneurship Economics, OIB: 06634546553, a citizen of the Republic of Croatia, residing in Zagreb, Ulica Pere Budmanija 3, and
- Mr. Tihomir Osmak, Graduate Engineer of Agronomy, OIB: 62353784681, a citizen of the Republic of Croatia, residing in Zagreb, Strmečkog Put 3.

is considered suitable for performing the function of a member of the Supervisory Board of the Company.

III. After completing the process of assessing the collective suitability, it is concluded that the composition of the Supervisory Board, with the candidates listed in point II of this Decision, is collectively suitable, meaning that the members of the Supervisory Board as a whole possess the necessary professional knowledge, abilities, and experience required for independent and autonomous oversight of the Company's operations, with an understanding of its activities and significant risks, and that a balanced representation of both genders has been achieved in relation to the total number of members of the Supervisory Board, in accordance with Article 272.s, paragraph 1 of the Companies Act.

IV. In accordance with Article 33, paragraph 4 of the Company's Statute, the following persons are elected as members of the Supervisory Board of the Company:

- Mrs. Nina Solomun, Master of Economic Sciences, OIB: 43672273538, a citizen of the Republic of Croatia, residing in Zagreb, Šestinski Vrh 41a - independent member,
- Mr. Vlatko Kordić, Bachelor of Entrepreneurship Economics, OIB: 06634546553, a citizen of the Republic of Croatia, residing in Zagreb, Ulica Pere Budmanija 3, and
- Mr. Tihomir Osmak, Graduate Engineer of Agronomy, OIB: 62353784681, a citizen of the Republic of Croatia, residing in Zagreb, Strmečkog Put 3.

V. This decision enters into force on the day of its adoption"

Ad 14) The Company's Supervisory Board proposes to the General Assembly to pass the following r e s o l u t i o n :

BDO Croatia d.o.o., Radnička cesta 180, 10000 Zagreb, OIB: 76394522236 is appointed auditor of the Company for the year 2025 and 2026.

III.

Shareholders of the Company are hereby invited to participate in the General Assembly convened as per Decision on convening the General Assembly.

Shareholders, i.e. their proxies, have voting rights and the right to participate in the General Assembly if they are registered with the Central Depository and Clearing Company as shareholders on the beginning of the 21st (twenty first) day before the General Assembly is held. (Article 48 of the Company's Articles of Association), and if they submit the application for participation at the General Assembly no later than 6 (six) days before the General Assembly meeting is held (Article 46 of the Company's Articles of Association).

The General Assembly cannot pass valid resolutions unless attended by shareholders representing 50% of shares carrying voting rights - a quorum (Article 53 of the Company's Articles of Association) while all resolutions under the proposed items of the Agenda are passed by a majority vote (Article 47 of the Company's Articles of Association). Each share carries one vote in the Company's General Assembly (Article 47 of the Company's Articles of Association).

The application for participation (application form available on the Company website: <http://www.granolio.hr/hr/investitori/>) is submitted in writing, to the Company's Management Board at the Company's registered address.

Voting rights at the General Assembly may also be exercised by proxy. The Power of Attorney must be made in writing (form available on the Company website), it must be certified by a notary public and must explicitly grant the proxy the right to vote at the General Assembly. Unless already submitted, the Power of Attorney is to be submitted to the Company along with the application for participation at the General Assembly meeting prior to its commencement. The Power of Attorney is retained in the Company archives. A copy of the signed Power of Attorney may also be e-mailed to: granolio-pk@granolio.hr

Shareholders who are legal persons must along with the application and/or Power of Attorney submit also a copy or excerpt from the relevant register.

Annual financial statements, the Report on the state of the Company and affiliated companies for 2024, the Report of the Supervisory Board, proposal of the decision on distribution of profit and other written materials pertaining to individual items of the Agenda, as well as application form and power-of-attorney templates required for

participation at the General Assembly meeting may be obtained on business days between 10 am and 12 pm at the Company's seat after the Invitation to the General Assembly is released. At their request, shareholders will receive copies of the said documents.

Shareholders who jointly hold at least a twentieth part of the Company's share capital may request that items be added to the General Assembly meeting Agenda, with the explanation and respective resolution proposal. The Company has to receive the request at least 30 days prior to the General Assembly meeting. The day of receipt of the request is not included in the 30-day period.

The counterproposals to the proposals made by the Management Board and/or Supervisory Board, with the name and surname of the shareholders and the explanation, as well as proposals of the shareholders on the appointment of the auditors of the Company, must be received by the Company no later than 14 days prior to the General Assembly meeting. The day of receipt of the counterproposal is not included in the 14-day period. In case the shareholder does not exercise this right, this will not result in the loss of the right to file counterproposals at the General Assembly.

At the General Assembly, the Management Board is obliged to provide information about Company operations to any shareholder at their request if this is necessary for consideration of the items of the Agenda. This information may be withheld for reasons provided for by the Companies Act.

As of the date of convening the General Assembly, the Invitation to the General Assembly, documents of relevance to the General Assembly meeting, the total number of shares and voting rights at the time the General Assembly is convened as well as application form and power of attorney templates necessary for participation, will be available on the Company website (<http://www.granolio.hr/hr/investitori/>).

IV.

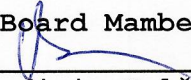
If the General Assembly to be held on July 18, 2025 fails to meet quorum requirements or cannot be held for any other reason, a new General Assembly meeting with the same agenda will be held on July 29, 2025 at the Company's premises in Zagreb, Ulica Pere Budmanija 5, at 10:00 hours. The new General Assembly will be held regardless of the number of shareholders attending and the resolutions will be passed by a majority of votes cast.

GRANOLIO d.d.

President of the Management Board


Hrvoje Filipović

Board Member:


Vladimir Kalčić

Board Member:


Davor Mitrović

Pursuant to Article 263 of the Companies Act and Article 39 of the European Trade Agreement statute of GRANOLIO d.d. (hereth following: Company), the Supervisory Board of the Company submits to the general meeting the following

R E P O R T

on the supervision of the management of the Company's operations in 2023.

I.

The Supervisory Board complies with the provisions of Article 263 of the Companies Act and Article 39 of the Granolio d.d. statute supervised the conduct of the Company's operations, with special supervision of the legality of its work, and analyzed the achievement of planned results and implementation of the basic goals of the Company's established business policy.

In 2024, the Supervisory Board acted in the composition of:

- Franjo Filipović, President of the Supervisory Board,
- Jurij Detiček, Deputy Chairman of the Supervisory Board,
- Davor Štefan, Member of the Supervisory Board,
- Tihomir Osmak, Member of the Supervisory Board

Within the Supervisory Board of the Company, in accordance with the Audit Act, the Audit Committee operates. The Audit Committee has three members. The members of the Audit Committee are Mr. Jurij Detiček, Deputy Chairman of the Supervisory Board and Mr. Tihomir Osmak, Member of the Supervisory Board, and the President of the Audit Committee is Mr. Franjo Filipović, President of the Supervisory Board.

II.

In accordance with its obligations, the Supervisory Board audited and examined the Company's documentation. Examining the submitted business documentation, the Supervisory Board found that the Company acts in accordance with the positive regulations, statute and other acts of the Company, as well as decisions of the General Assembly of the Company.

III.

The Company's Management Board regularly and in a timely basis, according to the established standard form and content, informed the Supervisory Board about the Company's operations, as well as about organizational and other changes related to the management of the Company's operations.

During the business year 2024, the Supervisory Board held 5 sessions, at which was informed by the Management Board about significant business events and business development of the Company and all sessions were attended by all members of the Supervisory Board. The Supervisory Board has set out a timetable for regular sessions.

The Audit Committee held one session, during which it discussed matters within its authority and responsibilities.

IV

In accordance with the provisions of Article 300.b of the Companies Act, the Management Board submitted to the Supervisory Board the Annual Financial Statements of the Company within the legal deadline together with the audit report, Annual consolidated financial statements of Granolio group together with audit report, Management Report on the state of the Company and related companies for 2024, as well as proposal of the decision on the profits distribution made by the Company during the business year 2024 in the total amount of EUR 2.819.978,04, as well as a proposal for a decision on the payment of the dividend.

V.

In accordance with the provisions of Article 300.c of the Companies Act, the Supervisory Board has examined the Company's Annual Financial Statements for 2024, together with the Audit Report, the Annual Consolidated Financial Statements of the Granolio Group for 2024, together with the audit report, the Company's State of the Company and related companies Report for 2024, proposal of the decision for business year 2024 profit distribution as well as a proposal for a decision on the payment of the dividend. Also, he considered the report of the Audit Committee for the year 2024.

The Supervisory Board considers that the Company's annual financial statements for 2024 are compiled in accordance with the state of the Company's books and show the correct property and business status of the Company. The Supervisory Board also has no objection to Granolio group's annual consolidated financial statements for 2024. Consequently, the Supervisory Board approved to the Company's Annual Financial Statements for 2024 and the Annual Consolidated Financial Statements of the Granolio Group for 2024, thus establishing them by the Management board and the Supervisory Board, pursuant to Art. 300. d of the Companies Act.

The Supervisory Board has no objection to the auditors' report submitted on the audit of the Company's Annual Financial Statements for 2024 and the auditor's report on the audit of Granolio group's annual consolidated financial statements for 2024.

The Supervisory Board has given its agreement on the session of the Supervisory Board held on April 30, 2025 with the proposal of the Management Board decision that the profits made in the business year 2024 in the amount of EUR 2.819.978,04 be distributed in full to retained earnings, as well as with the Management Board's proposal to pay a dividend to the Company's shareholders in the amount of EUR 0.17 per share.

VI.

Analyzing the information obtained during the conduct of business supervision during 2024, as well as analyzing the report of the Company's Management Board, and monitoring the trends of financial indicators in the Company, it was established that the Company in 2024 was successful and the following is singled out:

Granolio Group achieved a positive net result of EUR 5.589.689 and a positive EBITDA value in the amount of EUR 10.763.729.

The Net debt of the Company (total debt minus cash and cash equivalents) as of on December 31, 2024 year was EUR 19.953.371, and compared to December 31, 2023 was increased by EUR EUR 12.452.681. Granolio Group's net debt as of December 31, 2024. was EUR 28.712.361, which represents an increase in relation to the net debt as of December 31, 2023. year for EUR 14.495.145.

Several large and very demanding projects in terms of financing, complexity, business coverage and human resources (overtaking of the milling business from the company Žito d.o.o., investments in production and warehousing facilities and investments in equipment) were successfully implemented.

Despite unfavorable economic trends, the Supervisory Board estimates that operations in 2024 were stable, which together with investments to production segment of the business and investments in energy sector from previous years represents the basis for the increase in competitive abilities, savings and partial energy independence of production locations and the basis for successful further growth and development of the operations.

VII.

Consequently, the Supervisory Board shall refer this report on the supervision of the management of the Company's operations in 2024 to the General Assembly of the Company, and proposes that the General Assembly of the Company adopts the proposed decision on the distribution of profits from the business year 2024 and the proposed decision on the payment of the dividend.

President of the Supervisory Board



Franjo Filipović

Zagreb, April 30, 2025

Granolio d.d.
Supervisory Board
Number: 10-06-10/2025

Pursuant to Article 263 of the Companies Act and Article 39 of the Articles of Association of GRANOLIO d.d. (hereinafter: the Company), the Supervisory Board of the Company submits to the General Assembly the following

ADDENDUM TO THE REPORT
on the Supervision of the Management of the Company's Business in 2024

I.

In accordance with the provisions of Article 263 of the Companies Act and Article 39 of the Articles of Association of GRANOLIO d.d., the Supervisory Board adopted the Report on the Supervision of the Management of the Company's Business in 2024 on April 30, 2025.

II.

After the adoption of the said report, the General Assembly of the Company, which had been convened for June 12, 2025, was canceled, and on June 10, 2025, the Management Board of the Company adopted a Decision to convene the General Assembly of the Company for July 18, 2025.

Due to the change in the date of the General Assembly, the Management Board submitted to the Supervisory Board a new draft decision on the distribution of dividends, in which the date of entitlement to dividend payment was amended.

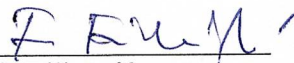
III.

At its meeting held on June 10, 2025, the Supervisory Board gave its consent to the new draft Decision on Dividend Payment, according to which the right to dividend payment shall belong to all shareholders of the Company who are registered as shareholders in the depository of the Central Depository & Clearing Company Inc., Zagreb, or on whose behalf a custodian account is opened with the relevant institution, as of July 18, 2025.

IV.

In view of the foregoing, the Supervisory Board hereby submits this Addendum to the Report on the Supervision of the Management of the Company's Business in 2024 to the General Assembly and proposes that the General Assembly adopt the proposed decision on the distribution of dividends.

CHAIRMAN OF THE
SUPERVISORY BOARD


Franjo Filipović

Zagreb, June 10, 2025



Granolio d.d.
Supervisory Board
Number: 30-04-02/2025

Pursuant to Article 263., 300.c and 300.d of the Companies Act and Article 39. of the Statute of the Company Granolio d.d. (hereon in the text: the Company), the Supervisory Board at its meeting held on April 30, 2025, adopted

THE DECISION ON ESTABLISHING THE FINANCIAL STATEMENTS FOR 2024

Pursuant to Article 300.c of the Companies Act the Supervisory Board of the Company has examined the Company's Annual financial statements for 2024 together with the Audit Report, the consolidated Annual financial statements of the Granolio Group for 2024 together with the Audit Report, the Management Report for the Company and affiliated Companies for 2024, the proposal of the decision on distribution of profit made in 2024 as well as the proposal of the payment of dividends.

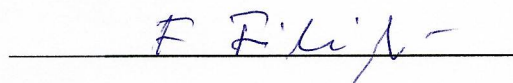
It is the opinion of the Supervisory Board that the Company's Annual financial statements for 2024 have been prepared in line with the Company's business books and that they reflect the true financial and business standing of the Company. Also, the Supervisory Board does not have any objections regarding the consolidated Annual financial statements of the Granolio Group for 2024. Therefore, the Supervisory Board approves the Company's Annual financial statements for 2024 and the consolidated Annual financial statements of the Granolio Group for 2024 which are thereby established by the Management Board and Supervisory Board in line with Article 300d of the Companies Act.

The Supervisory Board has no objections concerning the Auditor's Audit Report regarding the Company's Annual financial statements for 2024 and the Auditor's Report regarding the consolidated Annual financial statements of the Granolio Group for 2024.

Article 2.

This Decision enters into force on the date of its adoption.

Franjo Filipović
(the president of the Supervisory Board)



Granolio d.d.
Supervisory Board
Number: 30-04-04/2025

Pursuant to Article 263. of the Companies Act and Article 39. of the Statute of the Company Granolio d.d. (hereon in the text: the Company), the Supervisory Board at its meeting held on April 30, 2025, adopted

THE DECISION
ON PROPOSAL FOR DISTRIBUTION OF BUSINESS YEAR 2024 PROFIT

Article 1.

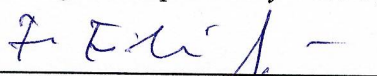
Pursuant to Article 300.c of the Companies Act the Supervisory Board has examined the Company's Annual financial statements for 2024 together with the Audit Report, the consolidated Annual financial statements of the Granolio Group for 2024 together with the Audit Report, the Management Report for the Company and affiliated Companies for 2024, as well as the proposal of the Management Board decision on distribution of business year 2024 profit.

The Supervisory Board agrees with the Management Board's proposal that the 2024 business year profit in the amount of EUR 2.819.978,04 (after taxes) is to be distributed in full to retained earnings.

Article 2.

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

Franjo Filipović
(the president of the Supervisory Board)



Granolio d.d.
Supervisory Board
Number: 10-06-08/2025

Pursuant to Article 263, 300.c and 280, paragraph 3. of the Companies Act and Article 39. of the Statute of the Company Granolio d.d. (hereon in the text: the Company), the Supervisory Board at its meeting held on June 10, 2025, adopted

THE DECISION ON PROPOSAL FOR THE DIVIDEND PAYMENT

Article 1.

The Supervisory Board of the Company has reviewed the Company's Annual Financial Statements for the year 2024, together with the audit report, the Annual Consolidated Financial Statements of the Granolio Group for the year 2024, together with the audit report, the Management Board's Report on the Status of the Company and its affiliated companies, as well as the Management Board's proposal for the appropriation of profit.

The Supervisory Board concurs with the Management Board's proposal to distribute a dividend to the Company's shareholders in the amount of EUR 0.17 per share, from the retained earnings generated by the Company's operations in the 2023 business year.

The right to receive the dividend shall belong to all shareholders of the Company registered as shareholders in the Central Depository and Clearing Company Inc., Zagreb (Središnje klirinško depozitarno društvo d.d.) depository, or whose shares are held in a custodial account maintained with a licensed institution, as of July 18, 2025.

The Company is obliged to pay the dividend within 30 days following the adoption of the decision by the General Assembly.

Article 2.

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

Franjo Filipović
(the president of the Supervisory Board)



Granolio d.d.
Supervisory Board
No: 10-06-2/2025

Pursuant to Art. 247.a of the Companies Act (Official Gazette 111/1993, 34/1999, 121/1999, 52/2000, 118/2003, 107/2007, 146/2008, 137/2009, 111/2012, 125/2011, 68/2013, 110/2015, 40/2019, 34/2022, 114/2022, 18/2023, 130/2023), the Supervisory Board of Granolio d.d., located at Ulica Pere Budmanija 5, Zagreb (hereinafter referred to as the Company), proposes that the Company's General Assembly, to be held on July 18, 2025, approve the following:

MANAGEMENT BOARD MEMBERS' REMUNERATION POLICY

1. BASIC PROVISIONS

The Remuneration Policy for the members of the Management Board of the Company (hereinafter referred to as the Policy) aims to contribute to the business strategy and long-term interests of the Company and its shareholders, by ensuring balanced, transparent, and sustainable remuneration for the members of the Management Board.

Furthermore, the Policy aims to create conditions to attract and retain professional managerial personnel who, appreciating the total remuneration and a stimulating work environment, will be more inclined to take on entrepreneurial responsibility and identify with the Company and who will, through their work and commitment, contribute to the sustainable growth and well-being of the Company, thereby achieving the strategic goals of the Company and its employees, for the benefit of the shareholders and the Company as a whole. All these lead to better alignment of the interests of management and the Company's shareholders.

The term "members of the Management Board" in this Policy includes the President and the members of the Management Board unless expressly stated otherwise.

2. MANAGEMENT BOARD MEMBERS' REMUNERATION

2.1. Fixed Remuneration

The fixed remuneration of Management Board members consists of a base salary and the benefits set out in sub-point 2.3 of this Policy.

For the fulfilment of their duties, a Management Board member is entitled to a basic monthly gross salary determined by the contract referred to in Section 3 of this Policy, expressed as gross I income, which may not exceed EUR 25,000.00 per month, and is payable in the manner and within the deadlines specified in the contract referred to in Section 3 of this Policy and the Company's Work Rules.

A Management Board member is not entitled to overtime pay. Salary compensation for annual leave, paid leave, sick leave, public holidays, non-working days, and other similar entitlements



MB: 1244272; OIB: 59064993527; IBAN HR6024020061100063532 Erste&Steiermarkische bank d.d., Rijeka, IBAN HR1423400091110416692 Privredna banka Zagreb d.d., Zagreb, IBAN HR5123900011100014261 Hrvatska poštanska banka d.d., Zagreb; temeljni kapital: 2.523.914,00 EUR uplaćen u cijelosti, podijeljen na 1.901.643 redovnih dionica serije A bez nominalnog iznosa; tvrtka je upisana u sudski registar Trgovačkog suda u Zagrebu, MBS: 080111595; predsjednik Uprave: Hrvoje Filipović, članovi Uprave: Vladimir Kalčić i Davor Mitrović, predsjednik Nadzornog odbora: Franjo Filipović

shall be paid to the Management Board member in accordance with the provisions of the relevant general acts of the Company.

2.2. Variable Remuneration

Members of the Management Board are also entitled to a variable component of remuneration, i.e., an annual bonus, which shall be determined and paid in accordance with a decision of the Supervisory Board and the criteria defined by the Supervisory Board. These criteria will primarily include the achievement of key financial indicators as well as qualitative (non-financial) performance measures (hereinafter jointly referred to as the "key performance indicators"):

- achievement of an annual EBITDA of EUR 4,000,000.00,
- achievement of personal goals, which will be determined annually for each individual Management Board member by the Supervisory Board.

The maximum annual bonus may amount to no more than 12 gross I monthly salaries of the respective Management Board member.

The amount of the variable component of the total remuneration shall not be less than 10% of the total remuneration, provided that the established key performance indicators are achieved.

Each Management Board member shall be entitled to an annual bonus relating to a specific business year if the following cumulative preconditions are met:

- the Company's EBITDA for the business year has reached at least EUR 4,000,000.00;
- the annual personal goals determined for the individual Management Board member by the Supervisory Board have been achieved;
- the Management Board member was employed by the Company throughout the business year and remained employed as of 31 December of the relevant business year.

The assessment of the achievement of financial key performance indicators (EBITDA) shall be based on the Company's consolidated financial statements for the relevant business year, while the assessment of non-financial performance measures shall be based on the discretionary decision of the Company's Supervisory Board.

The entitlement to payment of the annual bonus, as well as the amount thereof, shall be determined by a decision of the Supervisory Board, which is responsible for assessing whether all cumulative conditions and prerequisites for the payment of the annual bonus to the respective Management Board member, as described above, have been met. Provided that a Management Board member becomes entitled to an annual bonus, the Supervisory Board shall, considering all relevant circumstances, determine the amount of the bonus or the number of shares to which the Management Board member is entitled.

The annual bonus shall be paid exclusively in Company shares, based on the average share price on the Zagreb Stock Exchange on the day preceding the date of adoption of the Company's annual financial statements by the Supervisory Board.

The Company shall transfer the shares within 30 days from the date of adoption of the annual financial statements by the Supervisory Board.

The Management Board member shall be free to dispose of the shares as of the moment they are transferred to his or her personal account with the competent institution (SKDD).

This method of paying the annual bonus in Company shares aims to ensure that the bonuses awarded to Management Board members are balanced, sustainable, and transparent. Furthermore, it aims to motivate and retain qualified Management Board members and to promote sound and effective risk management, discouraging Management Board members from taking risks exceeding the acceptable risk level.

It is not foreseen that any part of the remuneration will be deferred.

The Company does not have the right to request the repayment (clawback) of the variable components of remuneration.

2.3. Benefits

A Management Board member is insured at the Company's expense under a life and disability insurance policy that covers all Company employees.

A Management Board member is entitled to the use of a Company car for both private and business purposes, as well as the use of a Company mobile phone and IT equipment for business purposes.

3. CONTRACTS WITH MANAGEMENT BOARD MEMBERS

Contracts with Management Board members, on behalf of and for the account of the Company, are concluded by the President of the Supervisory Board of the Company, based on a decision of the Supervisory Board. Management Board members are employed by the Company under an indefinite term contract that outlines their rights, obligations, and authorities. This contract terminates upon the cessation of their membership in the Executive Board. However, if an Executive Board member is reappointed to the same position after their term has expired, the existing contract remains in force.

The responsibilities of the President of the Management Board and the members of the Management Board are determined by their contracts and the Work Regulations of the Management board. Unless expressly determined otherwise by the contract, an Management Board member has the same rights and obligations from the employment relationship as other employees of the Company.

The contract expressly excludes the application of the provisions of the Labor Law regarding the termination or cancellation of this contract, and the legal consequences of termination or cancellation of the contract, except for provisions related to severance pay.

An Management Board member may resign from the position of Management Board member, and each contractual party may terminate the contract for any reason and without explanation with written notice, with a notice period of 30 days.

An Management Board member may be recalled from office by a decision of the Supervisory Board of the Company in accordance with the law, the Statute, and other general acts of the Company, especially if they consistently fail to achieve planned and expected results in their work, in all other cases in which they in any way harm the interests of the Company, and for other significant reasons.

A recall from office of an Management Board member by the Supervisory Board of the Company is grounds for unilateral termination of the contract by the Company and for termination of the employment relationship of the Management Board member of the Company.

By a decision of the Company, an Management Board member must be offered work at another job within the Company or a related company. In this case, the parties will re-regulate their mutual relations by an appropriate contract.

Management Board members are entitled to severance pay under the conditions and in the amount determined by the Labor Law.

The Company does not make voluntary pension and health insurance contributions for an Management Board member nor is it obligated to buy back pension years if the Management Board member goes into early retirement upon termination of the contract with the Company.

4. MEASURES TO PREVENT CONFLICTS OF INTEREST

The rules that Management Board members must follow to prevent conflicts of interest are determined by law, the Corporate Governance Code established by the Zagreb Stock Exchange d.d. and the Croatian Financial Services Supervisory Agency, the Work Regulations of the Management Board, and contracts from point 3 of this Policy, and include, among other things:

- prohibition of voting on an Management Board decision relating to the conclusion of contracts, or undertaking any other legal transaction, under which an Management Board member and/or a member of their immediate family or a related person would have any legal, material, or other interest, directly or indirectly,
- prohibition, without the consent of the Supervisory Board of the Company, for an Management Board member to conduct business on their own or another's account that falls within the scope of the Company's business in other companies and organizations, to be a founder or co-owner of a company, a member of the Management Board or Supervisory Board in another company engaged in the business of the Company, and to conduct business for their own or another's account in the premises of the Company.

Contracts from point 3 of this Policy contain provisions on the prohibition of competition, contractual prohibition of competing with the Company after the end of the employment relationship, provisions on limiting the participation of Management Board members in other companies, both in membership and in the bodies of other companies, as well as provisions on the confidentiality of business secrets.

5. ADOPTION, IMPLEMENTATION, AND SUPERVISION OF THE POLICY

The Policy is established by the Supervisory Board and submitted for approval to the General Assembly at least every four years.

In preparing the Policy, the conditions of workers' remuneration established by the general acts of the Company, the agreed strategy, risk-taking propensity, economic environment, and working conditions in the Company were also considered. The level of remuneration of the members of the Management Board of the Company reflects their time commitments and responsibilities. The adoption of the Policy involved employees of the Finance, Accounting, and Controlling Sector of the Company and the Legal and Human Resources Services of the Company who provided the necessary assistance to the Supervisory Board.

The Supervisory Board oversees the implementation of the Policy and examines the Remuneration Report under Art. 272.r of the Companies Act.

The Supervisory Board is authorized to temporarily deviate from this Policy if required for the long-term welfare of the Company, particularly in cases where the condition of the Company and/or changes in market circumstances require it. The proposal for deviation from the Policy, stating the reasons and scope of the deviation, is submitted by the Supervisory Board to the General Assembly for approval.

In the event of submitting a revised Policy to the General Assembly in accordance with Art. 276.a of the Companies Act, an explanation of all significant changes and a review of the extent to which the results of the voting and the positions of the shareholders on the previous remuneration policy and the remuneration report have been considered in the new revised Remuneration Policy will also be submitted.

6. FINAL PROVISIONS

This Policy is submitted for approval to the General Assembly in accordance with Art. 247.a of the Companies Act and comes into effect on the day it is approved by the General Assembly of the Company.

GRANOLIO d.d.
Chairman of the Supervisory Board

Franjo Filipović


NINA SOLOMUN

Date of Birth: May 2, 1970

Address: Šestinski vrh 41a, 10000 Zagreb

Nina Solomun was born in 1970. In 1994, she graduated from the Faculty of Economics at the University of Zagreb. She has been employed at HOK-OSIGURANJE d.d. since 2014. She joined HOK-OSIGURANJE d.d. from CROATIAN POSTAL BANK d.d. Zagreb, where she had worked since 2001. At CROATIAN POSTAL BANK d.d., she held the position of Executive Director of the Business Support Sector, overseeing all operations of direct banking and support services for the retail, corporate, treasury, and investment banking sectors. She also held a managerial position as Assistant Director for Finance and Sales at the Agency for Legal Transactions and Real Estate Brokerage of the Government of the Republic of Croatia, and worked as a business organizer and coordinator in a leasing company. She has attended numerous seminars in professional skills and key business competencies both domestically and abroad. She is fluent in English, both spoken and written, and also speaks German and Italian.

VLATKO KORDIĆ

Date of Birth: May 14, 1970

Address: Ulica Pere Budmanija 3, Zagreb

Vlatko Kordić has been employed at the company Granolio since 1999. Prior to joining Granolio, he worked at the Ministry of Defence of the Republic of Croatia (MORH) and several smaller companies. At Granolio, he has worked in the sales department from 1999 to 2025. From 2007 to 2025, he worked in the commercial sector in sales and flour promotion as a Senior Executive Director. He has attended numerous seminars in the fields of sales management and human resources. He completed his undergraduate studies in 2024 at Vern University in Zagreb. He speaks English. He is married and the father of two children.

TIHOMIR OSMAK

Date of Birth: December 27, 1968

Address: Strmečki put 3, 10090 Zagreb

Tihomir Osmak was born on December 27, 1968, in Zagreb. He completed his graduate studies in Plant Protection in 1995 at the Faculty of Agriculture in Zagreb. His first employment was at Agrosan d.o.o. in 1995, working in quality control and health safety of stored agricultural products. From 1998 to 2003, Mr. Osmak worked at Mlin d.o.o. in Podravske Sesvete as Head of the Commercial Department. Since 2003, he has been employed at Granolio d.d. in the commercial department, working in sales. He speaks English. He is married and the father of two children.