

MEDIKA d.d.

Capraška 1
10000 Zagreb

Home Member State: Croatia

LEI: 74780000O0R8ZVGJJO27

ISIN: HRMDKARA0000

TICKER: MDKA-R-A

Regulated market segment: Zagreb Stock Exchange – Official market

General Assembly - Notices of convening, counter-proposals and decisions

Zagreb, May 02, 2023

NOTICE ON DECISIONS ADOPTED AT THE GENERAL ASSEMBLY

Regular annual General Assembly of Medika d.d. was held in Zagreb on 02.05.2023 beginning at 12.00 at headquarters of Medika d.d. in Zagreb, Capraška 1, with the following agenda:

Agenda:

1. Opening of General Assembly and determination of presence of shareholders at the General Assembly;
2. Discussion on financial statements for the year 2022 determined by the Management Board and the Supervisory Board, discussion on Annual report together with the auditor's report, Report of Management Board on the status of the Company and Report of the Supervisory Board;
3. Passing decision on distribution of profit
4. Passing decision on issuing the note of release to the President and Members of the Management Board
5. Passing decision on issuing the note of release to the President and Members of the Supervisory Board
6. Remuneration report for the year 2022
7. Decision on the adjustment of the share capital and shares by increasing the share capital
8. Making a decision on amending the Statute of Medika d.d. and the establishment of a consolidated text of the Statute.
9. Decision on the appointment of Supervisory Board members
10. Decision on the appointment of auditor of the Company for the year 2023

According to the list of attendees at the General Assembly, there were 11 registered shareholders or proxies who have a total of 27,147 votes, which is 89.91% of the share capital of the Company or 93.76% of the total number of votes.

Ad 3) According to the counter-proposal of the shareholder Auctor d.o.o. from Zagreb, the existing draft decision under item 3 of the agenda, the following decision has been adopted:

Total profit of the Company in amount of HRK 89,137,022.17 / EUR 11,830,515.92 will be distributed in the retained earnings. Dividend will be paid out to the shareholders in the amount of EUR 215.00 per share.

Dividend will be paid out from the retained earnings of the Company. All shareholders who had the status of the shareholder on the day of the passing the decision on dividend pay-out have the right on the dividend, except for treasury shares of the Company.

Management Board is responsible for determining the exact date of the dividend pay-out, taking into consideration that the pay-out has to be executed not later than 30 days from the date of the passing the decision.

Decisions ad 3. was made with 100.00% of the valid given votes (27,147).

Ad 4) The note of release is given to the President and Members of the Management Board – by which the work in 2022 is approved.

Decisions ad 4. was made with 99.98% of the valid given votes (27,119).

Ad 5) The note of release is given to the Supervisory Board by which the work in 2022 is approved.

Decisions ad 5. was made with 99.76% of the valid given votes (23,505).

Ad 6) Decisions ad 6. was made with 100% of the valid given votes (27,125). The determined and audited Remuneration report for 2022 is approved.



Independent limited assurance report on the Remuneration Report of Medika d.d.

We were engaged by the Management Board of Medika d.d. („Company“) to express limited assurance on the Remuneration Report for the year ended 31 December 2022, attached as an appendix. Our engagement is to form an independent limited assurance conclusion, based on our work performed and evidence obtained, that nothing has come to our attention that causes us to believe that the attached Remuneration Report is not prepared in accordance with the requirements specified in Paragraphs 1 and 2 of Article 272r of the Companies Act applicable in the Republic of Croatia (“Reporting Criteria”).

Management and Supervisory Board responsibilities

Management and Supervisory Board are responsible for the preparation and presentation of the Remuneration Report that is free from material misstatement in accordance with Paragraphs 1 and 2 of Article 272r of the Companies Act and for the information contained therein.

Management is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation and presentation of the Remuneration Report that is free from material misstatement, whether due to fraud or error;
- measurement and reporting of compensations in accordance with the Reporting Criteria;
- selecting and applying policies as well as making judgments and estimates that are reasonable in relation to the preparation of the Remuneration Report.

Our responsibility

Our responsibility is to examine the Remuneration Report and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 - *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board. ISAE 3000 requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Remuneration Report is prepared in accordance with the Reporting Criteria, in all material respects, as the basis for our limited assurance conclusion.

KPMG Croatia d.o.o. za reviziju complies with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and applies the International Standard on Quality Control 1 (ISQM 1). Accordingly, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements and professional standards, including independence and other requirements founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour as well as applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As part of this engagement, we have not performed any procedures by way of audit or review of the Remuneration Report nor of the underlying accounting and other records from which it was compiled.



Independent limited assurance report on the Remuneration Report of Medika d.d. (continued)

Reporting Criteria

The Reporting Criteria for the preparation of the Remuneration Report are the required information as specified in Paragraphs 1 and 2 of Article 272r of the Companies Act.

Limitations in the preparation of the Remuneration Report

The interpretation of performance results is to some extent subjective because it takes into account both qualitative and quantitative aspects. Due to the inherent subjectivity in interpreting qualitative reward criteria, but also subjectivity applied in measuring quantitative goals (for example, related to measuring results for the year), different acceptable methodologies for measuring the achievement of individual goals are possible. Furthermore, various other estimates and judgments were used in the preparation of the Remuneration Report, including, but not limited to: compliance with the remuneration policy; the manner in which the members of the Management Board and the Supervisory Board support the long-term success of the Company and the manner in which the benchmarks for assessing that performance have been applied; an explanation of how workers' remuneration was taken into account in calculating average remuneration and what is the composition of workers included in that calculation.

Statement of Management and Supervisory Board

The Management Board and the Supervisory Board state that the Remuneration Report for the year ended 31 December 2021 is accurate and complete and includes all required information as specified in Paragraphs 1 and 2 of Article 272r of the Companies Act.

Our conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report for the year ended 31 December 2021 is not prepared, in all material respects, in compliance with the requirements specified in Paragraphs 1 and 2 of Article 272r of the Companies Act.

This conclusion should be considered in context with the remainder of our limited assurance report, especially in context with the *Limitations in the preparation of the Remuneration Report* and the *Restrictions on the use of our report* paragraphs.

Restrictions on the use of our report

Our report is intended solely for the purpose specified in Article 272r of the Companies Act. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Croatia d.o.o.

KPMG Croatia d.o.o. za reviziju
Croatian registered auditors
Eurotower, 17th floor
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23 March 2023

This version of the Independent limited assurance report is a translation from the original, which was prepared in Croatian language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of the report takes precedence over this translation.



In accordance with Article 272.r of the Companies Act and articles of the Corporate Governance Code of the Zagreb Stock Exchange and HANFA, the Management Board and the Supervisory Board of Medika d.d. (hereinafter: "the Company") submit to the General Assembly the following

REPORT ON REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD AND THE MANAGEMENT BOARD IN 2022

Remuneration of the members of the Supervisory Board

Members of the Supervisory Board are entitled to remuneration for their work in accordance with the decision of the Company's General Assembly and in accordance with the Remuneration Policy for members of the Supervisory Board, as well as reimbursement of all actual costs related to attendance and participation in the Supervisory Board of the Company in case a member of the Supervisory Board does not have residence or place of work in the place where the session is held.

Each member of the Supervisory Board is entitled to a fixed monthly remuneration from the day of appointment to this position until the day of termination. Remuneration of members of the Supervisory Board does not depend on the Company's results and does not contain a variable part.

The remuneration of the members of the Supervisory Board is appropriate to the tasks they perform and the condition and operations of the Company.

The Supervisory Board of Medika d.d. comprises seven members. As at 31 December 2022, the members of the Supervisory Board were as follows: Ružica Vađić, President of the Supervisory Board, Damjan Možina, Vice-President, Oleg Uskoković, member of the Supervisory Board, Mihael Furjan, member of the Supervisory Board, Antonijo Samaržija, member of the Supervisory Board, Josef Pilka, member of the Supervisory Board, and Jozef Harviš, member of the Supervisory Board.

Since Ružica Vađić and Oleg Uskoković are members of the Audit Committee, they also received remuneration for their work in this Committee. Remuneration for the work in the Audit Committee depends on the average monthly salary in the Company and amounts to 20% of average monthly net salaries in the Company paid in the previous month.

Attachment: Remuneration Report 2022

Following the above, in 2022, the following remunerations were calculated for the members of the Supervisory Board:

Surname and name of the Supervisory Board member	Supervisory Board remuneration	Audit Committee remuneration
Antonijo Samaržija	51,281.99	-
Harviš Jozef	46,446.27	-
Možina Damjan	52,499.79	-
Pilka Josef	36,000.00	-
Uskoković Oleg	50,955.60	23,615.61
Vadić Ružica	69,807.84	24,265.14
UKUPNO	306,991.49	47,880.75

The calculated remuneration refers to the gross I amount of the remuneration calculated in the period from 1 January to 31 December 2022.

At the same time, in the period from 1 January 2022 to 31 December 2022, the members of the Supervisory Board were paid a total of HRK 306,378.42 as remuneration for work in the Supervisory Board and HRK 47,816.55 as remuneration for work in the Audit Committee.

The difference between the calculated remuneration and the paid remuneration for 2022 has arisen since the remuneration is paid each month for work in the previous month.

Mr. Mihael Furjan waived his remuneration for his work in the Supervisory Board, and for this reason it was not paid to him.

The Company or its "daughter" companies did not make any payments to the members of the Supervisory Board other than the above mentioned.

The report on the remuneration of members of the Supervisory Board for 2022 was prepared in accordance with the relevant legal provisions, the Corporate Governance Code of the Zagreb Stock Exchange and HANFA, the Remuneration Policy for members of the Management Board and the Supervisory Board of the Company for the four-year period 2020-2023. The Remuneration Policy was adopted at the General Assembly held on 17 December 2020.

Remuneration of the members of the Management Board

The Management Board of Medika d.d. comprises three members: Jasminko Herceg, President of the Management Board, Jakov Jaki Radošević, member of the Management Board, and Matko Galeković, member of the Management Board.

The competencies and responsibilities of the President of the Management Board and the members of the Management Board are determined by their contracts and the Rules of Procedure of the Management Board. The Supervisory Board may, during the term of office, recall the members of the Management Board from office. In case of revocation, members of the Management Board are entitled to severance pay determined by the contract.

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Attachment: Remuneration Report 2022

Remuneration of members of the Management Board is determined by the contract and is in accordance with the Remuneration Policy. This includes fixed and variable remuneration, and the total remuneration for their work includes other monetary and/or non-monetary benefits, related to the performance of their tasks as members of the Management Board of the Company.

Fixed remuneration of members of the Management Board consists of their base salary, which is determined in a monthly gross amount and represents full compensation for the work performed by a member of the Management Board on the basis of a concluded contract, with the exception of annual award.

Fixed remuneration reflects the professional experience and competencies of a member of the Management Board, and also take into account the situation on the labour market and in comparable companies (size, activity, complexity of structure and jobs) in the region, taking into account conditions of employee remuneration and working conditions in the Company.

The annual award to which the members of the Management Board are entitled, if the Supervisory Board accepts the annual financial statements for the previous business year, is also determined in part in a fixed amount that is not subject to a special decision of the Supervisory Board.

Members of the Management Board are also entitled to a variable part of the annual award, in line with the decision of the Supervisory Board of the Company. The variable part of the annual award is related to the goals set by the Strategic Development Guidelines of the Company for the 2020-2022 period and depending on their realization, the Supervisory Board makes a decision on the payment of the variable part of the annual award. In this way, performance-linked rewarding is followed, which is provided for by the Ordinance on salaries and other employee benefits.

The annual award may be paid to the members of the Management Board in cash or by transferring the Company's shares according to their market value on the day the Supervisory Board adopts the decision. For 2022, the annual award will be paid in cash.

No deferred payment of part of the remuneration is foreseen, nor is there an obligation to return the paid variable parts of the remuneration.

Following the above, in 2022 the following remunerations were calculated for the members of the Management Board:

Surname and name	Fixed part	%	Variable part	%	Total	%
Herceg Jasminko	2,796,509.88	93.86%	183,024.40	6.14%	2,979,534.28	100.00%
Galeković Matko	882,247.91	58.54%	624,742.13	41.46%	1,506,990.04	100.00%
Radošević Jaki Jakov	882,421.28	58.50%	626,074.53	41.50%	1,508,495.81	100.00%
Ukupno	4,561,179.07	76.08%	1,433,841.06	23.92%	5,995,020.13	100.00%

The calculated remuneration refers to the gross amount of the remuneration calculated in the period from 1 January to 31 December 2022. The fixed part refers to the salary, meal allowance and the fixed part of the annual award, while the variable part refers to the variable part of the annual award, Easter bonus, Christmas bonus, reward benefit and a gift for children under 15.

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Attachment: Remuneration Report 2022

The amounts paid differ from those calculated since the salary is paid in the current month for the previous month, and the annual award is paid upon approval of the financial statements for the year, which is usually in March of the following calendar year.

In accordance with the above, in 2022, Jasminko Herceg was paid a total of HRK 2,905,876.95, of which HRK 2,622,205.91 (90.24%) relates to the fixed part, and HRK 283,671.04 (9.76%) to the variable part. Matko Galeković was paid a total of HRK 1,385,428.56, of which HRK 880,744.71 (63.57%) relates to the fixed part, and HRK 504,683.85 (36.43%) to the variable part. Jakov Jaki Radošević was paid a total of HRK 1,386,398.11, of which HRK 881,781.85 (63.60%) relates to the fixed part, and HRK 504,616.26 (36.40%) to the variable part.

Members of the Management Board of Medika d.d. are also members of the Management Committee of pharmacies in the Prima Pharmer Group. For their work and engagement in the Management Committee in 2022, their fixed remuneration was calculated and paid as follows:

Surname and name	Management Committee remuneration
Herceg Jasminko	48,865.68
Galeković Matko	34,904.04
Radošević Jaki Jakov	48,865.68
TOTAL	132,635.40

The calculated remuneration refers to the gross I amount of the remuneration calculated in the period from 1 January to 31 December 2022.

Below is the average remuneration of Medika d.d. employees who are in management positions (directors) for the previous five business years in gross I amount, which includes: salary, annual awards, Easter bonus, Christmas bonus, meal allowance, reward benefit, gift for children under 15, disability benefits.

Annual remuneration per employee in HRK	2022	2021	2020	2019	2018
Gross I	688,223	640,266	647,000	690,881	752,145

In addition, the movement of the total income and profit of the Company for the previous five business years is presented.

In thousands of HRK	2022	2021	2020	2019	2018
Income of Medika d.d.	4,576,365	3,976,614	3,851,971	3,530,384	2,971,135
Net profit of Medika d.d.	89,136	77,500	60,716	57,045	20,032

The movement of income and net profit of the Company shows that the remuneration of members of the Management Board contributes to the long-term success of the Company.

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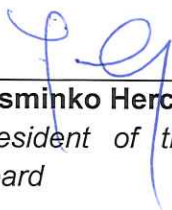
Attachment: Remuneration Report 2022

The report on the remuneration of members of the Management Board for 2022 was prepared in accordance with the relevant legal provisions, the Corporate Governance Code of the Zagreb Stock Exchange and HANFA, the Remuneration Policy for the members of the Management Board and the Supervisory Board of the Company for the four-year period 2020-2023. The Remuneration Policy was adopted at the General Assembly held on 17 December 2020.

The Company has not deviated from the Remuneration Policy under the provisions of Article 247a. paragraph 2 of the Companies Act.

The 2022 Remuneration Report will be prepared and determined by the Management Board and the Supervisory Board in accordance with the provisions of Article 272.r of the Companies Act and its approval will be decided by the General Assembly in 2023 in line with Article 276.a paragraph 4 of the Companies Act.

In Zagreb, 23 March 2023



Jasminko Herceg

President of the Management Board



Ružica Vadić

President of the Supervisory Board

Medika d.d.
ZAGREB, Capraška 1

Ad 7) Decisions ad 7. was made with 100% of the valid given votes (27,147).

Based on Article 14 of the Act on the introduction of the euro as the official currency in the Republic of Croatia, and Article 163 section 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, 111 /12, 68/13, 110/15 and 40/19, 34/22, 114/22, 18/23) General Assembly of Medika d.d. adopted on 2 May 2023 the following

DECISION ON ADJUSTMENT OF SHARE CAPITAL AND SHARES BY INCREASE OF SHARE CAPITAL

1. It is established that the share capital of Medika d.d. entered in the court register amounts to HRK 209,244,420.00 (two hundred and nine million two hundred and forty-four thousand four hundred and twenty) and is divided into 30,194 registered ordinary shares, with an individual nominal value of HRK 6,930.00 (six thousand nine hundred and thirty). The share capital has been paid in full.

2. The share capital, which amounts to HRK 209,244,420.00 (two hundred and nine million two hundred and forty-four thousand four hundred and twenty), converted into euros at the fixed conversion rate (1 EUR= 7.53450 HRK) amounts to EUR 27,771,507.07 (twenty-seven million seven hundred and seventy-one thousand five hundred and seven euros and seven cents).

3. The nominal amount of the share, which amounts HRK 6,930.00 (six thousand nine hundred and thirty), converted into euros at the fixed conversion rate (1 EUR= 7.53450 HRK) is EUR 919.77 (nine hundred and nineteen euros and seventy-seven cents).

4. With the purpose of adjusting the share capital with the Companies Act, the share capital is increased:

- from the amount of EUR 27,771,507.07 (twenty-seven million seven hundred and seventy-one thousand five hundred and seven euros and seven cents)
- for the amount of EUR 6,972.93 (six thousand nine hundred and seventy-two euros and ninety-three cents)
- in the amount of EUR 27,778,480.00 (twenty-seven million seventy-seven thousand four hundred and eighty).

5. Adjustment of share capital is performed by increasing the nominal amount of shares:

- from the amount of EUR 919.77 (nine hundred and nineteen euros and seventy-seven cents)
- for the amount of EUR 0.23 (twenty-three cents)
- to the amount of EUR 920.00 (nine hundred and twenty)

6. The adjustment of the share capital will be performed by converting the retained profit of the Company in the amount of EUR 6,972.93 (six thousand nine hundred and seventy-two euros and ninety-three cents) into the share capital, which retained profit is reported in the adopted annual financial reports of the Company for the business year 2021.

This decision is based on the reviewed and adopted financial statements for 2021, confirmed by the auditor.

7. After recalculation and adjustment, the share capital amounts to EUR 27,778,480.00 (twenty-seven million seventy-seven thousand four hundred and eighty) and is divided into 30,194 (thirty thousand and ninety-four) ordinary shares with a nominal amount of EUR 920.00 (nine hundred and twenty).

8. Adjustment of share capital and shares by increase of share capital does not change the relations between the rights from the shares, i.e. the shareholders are entitled to shares with an increased nominal value in proportion to their previous share in the share capital, in line with Article 333 of the Companies Act.

9. The Management Board of Medika is obliged to undertake all actions related to the registration of this Decision in the court register of the Commercial Court in Zagreb and in the depository of the Central Clearing Depository Company.

10. This decision enters into force on the day of entry in the court register.

General Assembly of Medika d.d.

Ad 8) Decisions ad 7. was made with 100% of the valid given votes (27,147).

Pursuant to the provisions of Article 301 of the Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 111/12, 68/13, 110/15 and 40/19, 34/22, 114/22, 18/23) the General Assembly of Medika d.d. , held on 2 May 2023 has adopted the following **DECISION on amending the Statute of Medika d.d.**

Article 1.

Article 4 of the Statute of Medika d.d. is changing and now reads:

(1) The share capital of the Company is determined in the amount of EUR 27,778,480.00 (twenty-seven million-seven hundred and seventy-eight thousand four hundred and eighty).

(2) The share capital of the Company has been paid in full.

(3) The share capital of the Company is divided into 30,194 (thirty thousand and ninety-four) ordinary registered shares, each in the nominal amount of EUR 920.00 (nine hundred and twenty)

Article 2.

Article 21 of the Statute of Medika d.d. is changing and now reads:

(1) This Statute shall enter into force on the date of their entry into the Court Register.

(2) On the day this Statute enters into force, the Statute of 16 November 2021, shall cease to have effect.

Article 3.

Other provisions of the Statute of Medica d.d. remain in effect in unchanged content.

Medika d.d.

The consolidated text of the Statute of Medika d.d.:

Pursuant to the provisions of Article 301 of the Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23) the General Assembly of Medika d.d., held on 2 May 2023 has adapted the following decision on amending the Statute of and established a consolidated text of the Statute

S T A T U T E
ARTICLES OF ASSOCIATION
MEDIKA d.d.
-consolidated text-

I NAME AND REGISTERED OFFICE

Article 1

(1) The Company operates under the name: MEDIKA d.d. for trade in medicines and medical supplies.

(2) The short name of the Company is: MEDIKA d.d.

(3) The registered office of the Company is in Zagreb.

(4) The decision on change of the Company's business address shall be made and changed by the Management Board.

II REGISTERED BUSINESS ACTIVITY OF THE COMPANY

Article 2.

(1) In its business operations, the Company shall perform activities:

- Purchase and sales of good, performing commercial intermediation in domestic and foreign market.
- Retail sale in non-specialized stores
- Maintenance and repair of motor vehicles
- International transport of goods (cargo) in road transport

- Representing foreign parties/ individuals and sale of goods from the consignment warehouse
- 15.27 Manufacture of pet food
- 24.4 Manufacture of pharmaceutical, chemical and vegetable products for medical purposes
- 24.5 Manufacture of soap and detergents, cleaning and polishing agents, perfumes and other toilet cosmetics
- 15.4 Manufacture of vegetable and animal fats
- 60.24 Transport of goods (cargo) in road transport
- 65.21 Financial leasing
- 65.23 Other financial intermediation
- 72.3 Data processing
- 74.82 Packaging activities
 - transport of medicinal products and homeopathic products
 - retail sale of medical products in specialized stores
 - poison traffic
- * wholesale of medicinal products
- * handling of medicinal products
- * import of medicinal products
- * testing of medicinal products
- * manufacture of semi-finished products, medicines and / or tested drugs
- * production of the active substance
- * wholesale of medical devices
- * retail sale of medical devices
- * import of medical devices
- * manufacturing of medical devices
- * manufacturing and marketing of general-purpose items
- * testing of veterinary medicinal products
- * marketing of veterinary medicinal products
- * manufacture of veterinary medicinal products
- * wholesale of veterinary medicinal products
- * retail sale of veterinary products
- * pharmacovigilance
- * manufacture of accessories and other products for veterinary use
- * marketing of accessories and other veterinary products
- * risk evaluation
- * training to work safely
- * inspection of machinery and equipment, personal protective equipment and other equipment
- * professional activities of fire protection
- * advising on business and management
- * organizing seminars, courses, business fairs, congresses, creative workshops, exhibitions and events
- * transportation for own use
- * information system services

- * other service activities related to information technology and computers
- * rental of office machinery and equipment, including computers
- * computer and akin activities
- * design and maintenance of the website
- * activity of the electronic communication networks and services

(2) The Company may, upon the decision of the Management Board, and with the consent of the Supervisory Board in accordance with Art. 13 of this Statute, establish other companies (subsidiaries), or acquire stakes in other companies, establish subsidiaries, business units or retail outlets, according to the needs that may arise for that in the course of business activities.

III DURATION OF THE COMPANY

Article 3

The Company is established for an indefinite period of time.

IV THE COMPANY'S AUTHORIZED CAPITAL AND SHARES

Article 4

(1) The share capital of the Company is determined in the amount of EUR 27,778,480.00 (twenty-seven million-seven hundred and seventy-eight thousand four hundred and eighty).

(2) The share capital of the Company has been paid in full.

(3) The share capital of the Company is divided into 30,194 (thirty thousand and ninety-four) ordinary registered shares, each in the nominal amount of EUR 920.00 (nine hundred and twenty)

Article 5

(1) The Company may acquire its own shares only in the manner and by the procedure established by the Law.

(2) Shares shall exist in the form of an electronic record entered into the Central Depository's computer system, in accordance with the applicable regulations, of which an appropriate certificate shall be issued to the shareholder.

(3) The Register of Shares shall be kept by the Central Depository.

Article 6

(1) The Company's shares are dematerialized securities, and are freely transferable in legal transactions in accordance with applicable regulations and acts of the Central Depository.

(2) In relation to the Company, the Shareholder is only a person registered in the Central Depository as a Shareholder.

(3) The transfer of shares is carried out on the basis of transactions in a regulated market or multilateral trading platform (hereinafter: MTP), through a settlement and settlement system, or on

the basis of valid legal transactions concluded outside the regulated market or MTP through appropriate postings.

(4)The Shareholder is obliged to notify the Central Depository without any delay of any transfer of shares outside the regulated market or MTP and to submit the relevant documentation for the transfer.

(5)The Management Board of the Company is authorized to suspend the registration of the transfer of shares in the Register of shares of the Company within seven days before the General Assembly of the Company until the first following day after the General Assembly is held.

(6)Regarding the application for entry in the Register of Shares submitted to the Central Registry during the period in which the subscriptions are suspended, they shall be deemed to have been filed on the first business day following the General Assembly.

V BODIES OF THE COMPANY

1. Management Board

Article 7

(1)The Management Board shall consist of one (1) to three (3) members.

(2)In case that the Management Board consists of one member, he holds the function of the Director.

(3)In case that the Management Board consists of several members, one member of the Management Board must be appointed as a President.

(4)The decision on the number of members of the Management Board is made by the Supervisory Board.

(5)A member of the Management Board may be a person with a university degree and five (5) years of work experience in the relevant field, and in addition to it all, he or she must fulfill the conditions determined by the decision of the Supervisory Board of the Company.

(6)The term of office of the Management Board of the Company shall last until the end of the General Assembly Meeting when it is decided about the approval of the Management Board for the fourth (4th) business year after its appointment. The financial year in which the Management Board was appointed does not count.

Article 8

(1) The President and the members of the Management Board represent the Company individually and independently.

(2) The Management Board of the Company may, with the consent of the Supervisory Board, grant and revoke the right of proclamation or commercial power of attorney to one or more persons, as well as to prescribe internal restrictions on their right to representation.

Article 9

(1)Decisions of the Management Board shall be made by a majority vote of all members of the Management Board. In case of an equal division of votes, the vote of the President of the Board is decisive

(2)When making decisions, the President of the Management Board shall have the right of veto. Any use of the veto by the President of the Management Board shall be reported to the Supervisory Board without any delay and no later than the next business day.

2. Supervisory Bord

Article 10

(1) The Company has a Supervisory Board composed of 7 (seven) members, of which 5 (five) members of the Supervisory Board are elected by the General Assembly of the Company, 1 (one) member of the Supervisory Board of the Company is appointed and recalled by the employees of the Company in accordance with the Law and applicable regulations, and 1 (one) member is appointed and recalled by Pliva Croatia d.o.o. as long as it holds 20% (twenty percent) or more of the Company's share capital.

(2) The term of office of the members of the Supervisory Board shall last until the conclusion of the General Assembly at which it is decided to issue a discharge for the third (3rd) business year after their election to the Supervisory Board. The business year in which they were elected does not count.

(3) The term of office of a member of the Supervisory Board, elected to the position of a member of the Supervisory Board who ceased to hold office prior to the expiration of his term of office, shall last until the expiration of the term of the member to whose place the newly elected member enters the Supervisory Board.

(4) Persons nominated for the first time as members of the Supervisory Board will submit to the General Assembly a written statement stating that they are ready to perform the duties of a member of the Supervisory Board and that there are no obstacles prescribed by the Law.

Article 11

(1) The Supervisory Board must be constituted within eight (8) days from the election day.

(2) The Constituent Meeting shall be convened and chaired by the President of the General Assembly, until the moment of election of the President of the Supervisory Board.

(3) At the Constituent Meeting of the Supervisory Board elected at the General Assembly, the members of the Supervisory Board will elect the President and Deputy President of the Supervisory Board.

Article 12.

(1) Each member of the Supervisory Board shall have one (1) vote.

(2) The Supervisory Board makes its decisions by a simple majority. In the case of equally divided votes, it shall be considered that the decision voted by the President of the Supervisory Board is decisive.

(3) The Supervisory Board, generally, makes its decisions at the meetings of the Supervisory Board.

The Supervisory Board can make decisions if more than a half of its members attend the Meeting.

(4) The Supervisory Board may make decisions without holding a Meeting in a circular manner, if no member of the Supervisory Board requests a Meeting.

Article 13.

The Supervisory Board of the Company approves the following decisions of the Management Board of the Company:

1. establishment and termination of companies (subsidiaries) in the country and abroad
2. establishment and termination of the Company's subsidiaries,
3. increase or decrease of capital in subsidiaries,
4. acquisition and disposal of the shares held by the Company in other companies,
5. acquisition and disposal of transferable securities (stocks, bonds, etc.) and money market instruments (treasury bills, commercial papers, etc.) as defined by the Law governing the capital market, transaction amounts above five (5) percent (%) of the subscribed share capital and reserves of the Company during the business year,
6. real estate business management
7. issuance of financial instruments,
8. advanced payment of dividends
9. establishment and transfer of the burden (lien, etc.) on transferable securities and instruments of the Company's money market,
10. disposal of the Company's assets exceeding five (5) percent (%) of the subscribed capital during the business year,
11. investments in excess of the amount exceeding five (5) percent (%) of the subscribed share capital and reserves during the business year,
12. in other cases when it is requested by the Management Board, and when prescribed by the Law or this Artic Statute.

Article 14.

Members of the Supervisory Board are entitled to a monthly remuneration for their work in the Supervisory Board in the amount determined by the General Assembly by their decision, upon the proposal of the Supervisory Board.

3. General Assembly

Article 15

(1) The General Assembly is held at the headquarters of the Company

(2) Shareholders may attend the General Assembly of the Company if the following conditions are fulfilled:

1. they must be registered as Shareholders in the Central Depository six days before the General Assembly is held.
2. the shareholders referred to in the first item of this paragraph shall declare their intention to attend the General Assembly to the Company in writing, no later than six (6) days before the General Assembly is about to be held. This date does not include the day their application is received by the Company, nor the day when the General Assembly begins.

(3) The Invitation to the General Assembly shall state the content of the decision of the Management Board to convene the General Assembly and shall specify the conditions to be

fulfilled for participation in the General Assembly and for the exercise of voting rights, as well as other conditions and data prescribed by applicable regulations. In addition to the Invitation for the General Assembly, a proposal for the decisions to be made, will be announced.

(4) Shareholders may be represented by proxies on the basis of a valid written power of attorney issued by the Shareholder or on behalf of the Shareholder who is a legal person, a person authorized to represent. The power of attorney must be deposited not later than the sixth (6th) day before the date of the General Assembly at the Company's headquarters.

(5) A Shareholder or a proxy who does not fulfill all the conditions set out in this Article and in the Invitation to the General Assembly, may attend the session, but shall not have the right to vote.

(6) Each Shareholder shall bear his or her expenses or expenses of his / her proxy related to participation in the General Assembly.

Article 16

(1) The General Assembly shall be chaired by the President of the General Assembly. In the event of his absence, the Assembly is chaired by the Deputy President of the General Assembly, and if he is prevented too, the person appointed by the General Assembly by a simple majority.

(2) The President and the Deputy President of the General Assembly shall be appointed by the General Assembly for a term of four (4) years at the proposal of the shareholders who individually or jointly hold at least one third (1/3) of the share capital of the Company.

(3) If the President of the General Assembly for any reason ceases to perform his duties before the expiration of the term of office, the Deputy President of the Assembly becomes the President of the Assembly, until the expiration of the term of office of the firstly appointed President, and the Assembly will at the next session appoint a new deputy president, whose term of office shall last until the end of the term originally appointed Deputy President.

(4) The President of the General Assembly in particular

1. presides over the sessions of the General Assembly, determines the order of discussion of particular items on the agenda, decides on the order of voting on individual proposals, on the manner of voting on individual decisions, and decides on any other procedural issue which is not explicitly within the competence of the Assembly itself by the Law or this Statute;
2. undersigns the minutes and decisions of the General Assembly,
3. on behalf of the General Assembly, communicates with other bodies of the Company and with third parties, when provided for by the Law and this Statute.

Article 17

(1) Each ordinary share shall be entitled to one (1) vote at the General Assembly.

(2) At the General Assembly voting is public.

Article 18

The Invitation to the General Assembly must be published in accordance with the Law. If all Shareholders are known by name to the Company, the General Assembly may be convened by registered letter whereby the day of sending the letter is considered to be the date of announcement of the Invitation.

VI PROFIT AND DIVIDENDS

Article 19

(1) If the profit -and- loss account is determined by the General Assembly of the Company, it is authorized to distribute the amounts from the current year's profit to other reserves up to half of the current year's profit.

(2). If the profit- and- loss account is determined by the Management Board and the Supervisory Board, they are authorized to allocate to other reserves even more than half of the profit for the current year.

(3) The General Assembly is authorized to make a decision to use the profit for other purposes as well as not to pay it to the shareholders at all.

(4) Shareholders who are registered the Central Depository at the date of the General Assembly's decision on payment of the dividend are entitled to a dividend.

(5) During the financial year, the Management Board of the Company is authorized to advanced payment of dividends to Shareholders from the foreseeable part of net profit only if the provisional income statement for the previous financial year shows profit. The down payment cannot exceed half of last year's profit. Such payment shall require the approval of the Supervisory Board.

(6) In the case of advanced payment of dividends, the Shareholders registered in the Central Depository on the date specified in the Decision of the Management Board on the payment of advance, are entitled to that payment of advance.

VII FINAL PROVISIONS

Article 20

The Company shall publish the Company's data and communications through the Official Gazette of the Republic of Croatia, or in accordance with the Law.

Article 21

(1) This Statute shall enter into force on the date of their entry into the Court Register.

(2) On the day this Statute enters into force, the Statute of 16 November 2021, shall cease to have effect.

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Ad 9) Decisions ad 9. was made with 96.20% of the valid given votes (26,094).:

- I. Due to end of the term of office of the members of the Supervisory Board, Supervisory Board members of the Company are elected for the period until the conclusion of the General Assembly, on which clearance for third (3) business year after their election in the Supervisory Board will be decided, not counting the business year in which were elected:

1. Damjan Možina, Slovenija, Radovljica, Bevkova ul. 25, OIB: 80008184041
2. Jozef Harviš, Prag, Podbělohorská 3284/69, Češka Republika, OIB: 95542388501
3. Josef Pilka, Prag, Pocernicka 512/58, Češka Republika, OIB: 45878851880
4. Tanja Kragulj Mežnarić, Kućan Marof, Varaždin, Zelena Ulica 36, OIB: 32168453036
5. Oleg Uskoković, Varaždin, Krešimira Filića 39/B, OIB: 15635215817

II Members of the Supervisory Board will elect a chairman and deputy chairman of the Supervisory Board from among themselves.

This decision is effective from the date of passing.

Ad 10) According to the counter-proposal of the shareholder Auctor d.o.o. from Zagreb, the existing draft decision under item 10 of the agenda, Decision was made with 100% of the valid given votes (27,147):

Ernst & Young d.o.o, Radnička cesta 50, OIB: 58960122779, Zagreb is appointed as the auditor of the Company for the year 2023.