

Pursuant to Article 277 paragraphs 1 and 2 of the Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23) and in accordance with the Statute of the joint-stock company Meritus ulaganja d.d., Zagreb, Ulica grada Vukovara 23, court registration number (MBS): 081210030, PIN: 62230095889 (hereinafter: “**Company**”), the Management Board of the Company convenes the General Assembly on May 18, 2023 and announces the

### **INVITATION TO THE ORDINARY GENERAL ASSEMBLY OF THE COMPANY MERITUS ULAGANJA D.D.**

- I. The General Assembly of the Company will be held on June 27, 2023 (Tuesday) at 10:00 a.m. at the address of the Company: Ulica grada Vukovara 23, 10000 Zagreb, on the seventh floor.
- II. For the General Assembly, the following is determined and announced:

#### **Agenda**

1. Opening of the General Assembly and determining the quorum, compiling a list of the present and represented shareholders with the appointment of the Chairman of the Assembly;
2. Annual financial statements of the Company and annual consolidated financial statements of the Group for 2022 with reports of a certified auditor, Annual Report of the Management Board on the state of the Company and its subsidiaries for 2022 and the Report of the Supervisory Board of the Company on the performed supervision of the Company's operations in 2022;
3. Adoption of the Decision on the application of the Company's profit for 2022;
4. Adoption of the Decision on discharge of the members of the Supervisory Board of the Company for the business year 2022;
5. Adoption of the Decision on discharge of the members of the Management Board of the Company for the business year 2022;
6. Adoption of the Decision on approval of the Report on Receipts of the Management Board and Supervisory Board of the Company for the business year 2022;
7. Adoption of the Decision on the appointment of the Company's auditor for the business year 2023;
8. Adoption of the Decision on appointment of member of the Supervisory Board of the Company;
9. Adoption of the Decision on the approval of the Receipts Policy for the members of the Company's Management Board;
10. Adoption of the Decision on the adjustment of the share capital and the decision on the amendment of the Company's Statute.

The share capital of the Company is divided into 982,032 ordinary registered shares without a nominal amount, which in the system of the Central Depository and Clearing Company d.d. (hereinafter: “**CDCC**”) are marked with designation MRUL-R-A. Each share entitles to one vote at the General Assembly.

The right to participate in the work of the General Assembly and exercise the right to vote is granted to all shareholders of the Company who are registered in the CDCC system six days before the General Assembly, i.e. on June 20, 2023, and who by that day, i.e. on June 20, 2023, by 16:00 p.m. notify the Company of the intention to participate in the work of the General Assembly in the manner determined by this Invitation.

Participation and the right to vote may be exercised by the shareholder personally or through a proxy. The power of attorney for participation and exercising the right to vote in the General Assembly shall be given in writing. Shareholders may be represented by proxies based on a valid written power of attorney issued by the shareholder, or on behalf of a shareholder who is a legal entity, a person authorized to represent, in accordance with the provisions of Article 13 of the Company's Statute. The power of attorney must contain the total number of shares, i.e., the number of votes the person has at their disposal and the authorization of the proxy to participate in the work of the General Assembly and vote. It is recommended to use the power of attorney form which is available on the official website of the Company (<https://mplusgroup.eu/corporate-governance>).

For the application to be valid it must include the following:

- i. Shareholders – natural persons:
  - Name and family name, permanent residence, personal ID number (PIN, Croatian: OIB), account number in the CDCC and the total number of shares (number of votes in the General Assembly).
- ii. Shareholders – legal persons:
  - Company name, i.e., name of the legal person, headquarters and address, personal ID number (PIN, Croatian: OIB), account number in the CDCC and the total number of shares (number of votes in the General Assembly);
  - a copy of an excerpt from the court register or another register with information on persons authorized for representation of that legal person in the current year;
  - power of attorney of the legal person's proxy, if the legal person is not represented by a person authorized for representation in accordance with provisions of the law;
- iii. Shareholder's proxies – natural persons:
  - Name and family name, permanent residence, personal ID number (PIN, Croatian: OIB) of the proxy;
  - list of shareholders he represents, for each of them the account number at the CDCC and the total number of shares (number of votes in the General Assembly) of all represented shareholders;
  - All individual powers of attorney of the stakeholders are also attached to the application
- iv. Shareholder's proxies – legal persons:
  - Company name, i.e., name of the legal person, headquarters and address, and personal ID number (PIN, Croatian: OIB) of the proxy;
  - list of shareholders he represents, for each of them the account number at the CDCC and the total number of shares (number of votes in the General Assembly) of all represented shareholders;
  - attached to the application, individual powers of attorney of the shareholders are submitted in written form, and if the shareholder is a legal person, a copy of the excerpt from the court register or other register from the current year into which the legal entity is entered is attached, a certified transcript or some other public document from which is evident that the power of attorney has been signed by a person who is authorized by law to represent that legal person.

The application for participation at the General Assembly and the power of attorney, as well as all the attached documents, must be in Croatian, and if they are in a foreign language, they must be translated into Croatian by a certified court interpreter. Shareholders, representatives and proxies of shareholders who fail to fulfil their obligations to duly apply to the General Assembly in accordance with this Invitation shall not have the right to participate and decide in the General Assembly of the Company.

In accordance with the provisions of Article 15, paragraph 15.1 of the Statute of the Company, the shareholders bear the costs of their participation in the General Assembly.

This Invitation and the Decisions proposals proposed to the General Assembly by the Management and Supervisory Board will be published on the Company's official website (<https://mplusgroup.eu/corporate-governance>). Materials for the General Assembly will be available to shareholders at the Company's headquarters, from the date of publication of this Invitation to the General Assembly, on all working days from 10:00 a.m. to 16:00 p.m., and on that same day they will also be published on the official page of the Company (<https://mplusgroup.eu/corporate-governance>).

Shareholders of the Company who together hold one twentieth (1/20) of the Company's share capital have the right to request that an item is placed on the agenda of the General Assembly and that this request of theirs is made public. Such request must have an explanation and a decision proposal, and it must be received by the Company at least 24 days before the General Assembly, not including the day of receipt of the request by the Company.

Each shareholder of the Company has the right to file a counterproposal for a decision given to the General Assembly by the Company's Management and/or Supervisory Board, also including the shareholder's proposal for election of a member of the Supervisory Board or appointment of the Company's auditor. Such request must be received by the Company at least 14 days before the date of the General Assembly (not using this right does not result in the loss of right to file a counterproposal at the General Assembly of the Company). If the request is submitted within the specified deadline, the Management Board of the Company shall deliver such request to all persons mentioned in the provisions of Article 281 of the Companies Act, except in cases referred to in Article 282, paragraph 2 and Article 283 of the Companies Act.

Each shareholder of the Company has the right to request that the Company's Management Board at the General Assembly inform him about the undertakings of the Company if it is necessary for the assessment of issues that are on the agenda of the General Assembly, except in the cases laid out in Article 287, paragraph 2 of the Companies Act.

Notifications from provisions of Article 280.a of the Companies Act will also be available on the Company's website (<https://mplusgroup.eu/corporate-governance>).

If no quorum is achieved, the next Assembly will be held on July 04, 2023, at the same time and place and with the same agenda.

## Decisions proposal

### Ad 2.

The annual financial statements of the Company and the annual consolidated financial statements of the Group for 2022 with the reports of certified auditors and the Annual Report of the Management Board on the state of the Company and its subsidiaries for 2022, pursuant to Article 300d of the Companies Act, are determined by the Management Board and Supervisory Board of the Company and they are not voted on.

These reports are published on the Company's website (<https://mplusgroup.eu/financial-reports>).

The report of the Supervisory Board of the Company on the performed supervision of the Company's operations in 2022 was published on the Company's website as part of the financial statements, therefore a discussion can be held regarding this item of the agenda, but the General Assembly does not adopt any decision.

### Ad 3.

Based on the proposal of the Management Board and the Supervisory Board, the General Assembly of the Company adopts the following decision:

#### **DECISION on the application of profit**

##### I

It is established that in 2022 the Company generated net profits stated in the annual audited financial statements in the amount of HRK 11,237,503.08 (EUR 1,491,472.97).

##### II

The generated net profit of the Company for 2022 from item I of this Decision is distributed as follows:

- An amount of HRK 561,875.15 (EUR 74,573.65) to be entered into legal reserves;
- Dividend payment in the amount of HRK 10,358,768.14 (EUR 1,374,844.80), which amounts to HRK 10.55 per share (EUR 1,40), to the Company's shareholders in proportion to the number of shares they hold shall be determined. The dividend will be paid from the retained earnings of the Company from 2021 in an amount of HRK 7,171,088.23 (EUR 951,766.97) and profits of the current year in the amount of HRK 3,187,679.91 (EUR 423,077.83). Dividend will be paid to shareholders registered in the depository of the Central Depository and Clearing Company Inc. on the day July 18, 2023 (record date) as holders of MRUL shares, thus acquiring the right to dividend payment. From July 17, 2023 (ex-date) the share will be traded without the right to dividend payment. Dividend payment will be on July 21, 2023 (payment date);
- The remaining amount of HRK 7,487,948.02 (EUR 993,821.49) is retained in the unallocated profit of the Company.

### Ad 4.

Based on the proposal of the Supervisory Board, the General Assembly of the Company adopts the following decision:

**DECISION**  
**on granting discharge to the Members of the Supervisory Board**

Discharge is given to the members of the Supervisory Board of the Company, which approves their work and performed supervision of the management of business affairs of the Company in 2022.

**Ad 5.**

Based on the proposal of the Supervisory Board, the General Assembly of the Company adopts the following decision:

**DECISION**  
**on granting discharge to the Members of the Management Board**

Discharge is given to the members of the Management Board of the Company, by means of which the manner in which they managed the Company in 2022 is approved.

**Ad 6.**

Based on the proposal of the Management Board and the Supervisory Board, the General Assembly of the Company adopts the following decision:

**DECISION**  
**on approval of the Report on receipts of members of the Management Board and the Supervisory Board for 2022**

The Report on Receipts of members of the Management Board and Supervisory Board for 2022 with the accompanying Auditor's Report is approved.

**Ad 7.**

Based on the proposal of the Supervisory Board, the General Assembly of the Company adopts the following decision:

**DECISION**  
**on the appointment of the Company's auditor for the business year 2023**

For auditing the unconsolidated and consolidated financial statements of the company MERITUS ULAGANJA d.d. for the business year 2023, a certified auditing company is appointed: Deloitte d.o.o., PIN: 11686457780, Radnička cesta 80, Zagreb.

**Ad 8.**

Based on the proposal of the Supervisory Board, the General Assembly of the Company adopts the following decision:

**DECISION**  
**on the appointment of member of the Supervisory Board**

I

The following is established for the members of the Supervisory Board of the Company:

- Sandi Češko, with residence in Slovenia, Izlake, Medijske toplice 33, PIN: 78153974774, member and president of the Supervisory Board ceases to be a member

of the Supervisory Board of the Company based on the provisions of Article 260a paragraph 1 of the Companies Act, on April 6, 2023

- Igor Varivoda, with residence in Zagreb, Žlebec 10C, PIN: 73524146444, member and deputy president of the Supervisory Board ceases to be a member of the Supervisory Board of the Company based on the provisions of Article 260a paragraph 1 of the Companies Act, on June 30, 2023
- Hrvoje Prpić, with residence in Zagreb, Ruđer Josip Bošković 23, PIN: 00752048120, member of the Supervisory Board of the Company: as of July 1, 2023, the membership ends with the end of the mandate.

## II

As new member of the Company's Supervisory Board is appointed:

- i. Philipp Rösler, with residence in Weizenacher 3B, 8126 Zumikon, Switzerland, ID number: C4YL5J5YO is hereby appointed

for a mandate period of up to four years, which starts from the day this Decision enters into force.

## III

This Decision shall enter into force on the day of its adoption.

### **Ad 9.**

Based on the proposal of the Supervisory Board, the General Assembly of the Company adopts the following decision:

## **DECISION**

### I

The new Policy for the receipts of members of the Company's Management Board is approved.

### II

With this Policy, the Receipts Policy for the members of the Company's Management Board as of June 30, 2020 is repealed.

### III

This Decision shall enter into force on the day of its adoption.

\*\*\*\*\*

### ***Proposal explanation:***

The proposal of the Decision proposes to change the Policy on the receipts of the members of the Management Board as follows:

Point 4 of the Policy, which reads as follows:

*"The Receipts of the members of the Management Board consist of a fixed and a variable part.*

*The fixed part of the receipts of each member of the Management Board is determined by the provisions of the Agreement and shall be paid monthly in the amount determined by the Agreement.*

*In addition to the fixed part of the receipts, the members of the Management Board have the right to a variable part of the receipts, i.e., bonuses, which will be determined and paid in accordance with the decision of the Supervisory Board and the criteria defined by the Supervisory Board.*

is replaced by:

*"The Receipts of the members of the Management Board consist of a fixed and a variable part.*

*The fixed part of the receipts of each member of the Management Board is determined by the provisions of the Agreement and will be paid monthly in the amount determined by the Agreement.*

*In addition to the fixed part of the receipts, the members of the Management Board are also entitled to a variable part of the receipts, i.e. bonuses, which will be determined and paid in accordance with the decision of the Supervisory Board and the criteria defined by the Supervisory Board, which will primarily include the achievement of key financial indicators and indicators related to sustainable business ("ESG" - environmental, social and corporate governance)."*

Point 5 of the Policy, which reads as follows:

*"The payment of the variable part of the receipts of the members of the Management Board, i.e., the bonus, will as a rule be paid by allocating the Company's own shares according to their market value, whereby the basis for the payment of the bonus is the achievement of at least 90% of the planned EBITDA.*

*If a member of the Management Board has been allocated shares as part of the package of receipts, the member of the Management Board may not dispose of these shares for at least two years from the day they were allocated to him.*

*If stock options were granted to a member of the Management Board as part of a bonus, the member of the Management Board may not use those options before the expiration of two years from the date on which they were granted.*

is replaced by:

*"The variable part of the receipts of the members of the Management Board, i.e., the bonus (assuming the fulfillment of the criteria defined by the Supervisory Board), can be paid by allocating the Company's own shares according to their market value, by paying in money or a combination of the above.*

*If a member of the Management Board has been allocated shares as part of the package of receipts, the member of the Management Board may not dispose of these shares for at least two years from the day they were allocated to him.*

*If stock options were granted to a member of the Management Board as part of a bonus, the member of the Management Board may not use those options before the expiration of two years from the date on which they were allocated to him."*

#### **Ad 10.**

Based on the proposal of the Management Board and the Supervisory Board, the General Assembly of the Company adopts the following decision:

### **DECISION ON THE ADJUSTMENT OF THE SHARE CAPITAL AND PARTS OF THAT CAPITAL**

#### **Article 1**

The share capital of Meritus ulaganja joint-stock company for company management, with its headquarters in Zagreb (City of Zagreb), Ulica grada Vukovara 23, entered into the court register of the Commercial Court in Zagreb under court registration number (MBS): 081210030, PIN: 62230095889 amounts to 98,203,200.00 HRK (ninety-eight million two hundred three thousand two hundred kuna) divided into 982,032 (nine hundred eighty-two thousand thirty-two) ordinary registered shares, without nominal amount, and it was partially paid by investment of things and rights, and partially by cash payments.

## Article 2

The share capital of the Company calculated using the fixed conversion rate from kuna to euros (1 EUR = 7.53450 HRK) represents the amount of EUR 13,033,804.50 (thirteen million thirty-three thousand eight hundred and four euros and fifty cents).

Pursuant to the provisions of Article 3 and Article 21 of the Act on Amendments to the Companies Act (Official Gazette 114/2022) (hereinafter: "**Act on Amendments to the CA**"), and in connection with the provision of Article 179, paragraph 1 of the Companies Act (Official Gazette 111 /93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 , 40/19, 34/22) (hereinafter: "**CA**") the General Assembly of the Company hereby adjusts the amount of the Company's share capital.

After adjustment, the Company's share capital amounts to EUR 13,033,800.00 (thirteen million thirty-three thousand eight hundred euros and zero cents), whereby the amount of EUR 4.50 (four euros and fifty cents) is recorded for entry into profit reserves.

After adjustment, the Company's share capital amounts to EUR 13,033,800.00 (thirteen million thirty-three thousand eight hundred euros and zero cents) and is divided into 982,032 (nine hundred eighty-two thousand thirty-two) ordinary registered shares, without nominal amount, partially paid by investment of things and rights, and partially by cash payments.

## DECISION ON AMENDING THE STATUTE OF THE COMPANY

### Article 1

As a result of the aforementioned adjustment of the Company's share capital, this Decision changes the provision of Article 6.1. of the Company's Statute in such a way that it now reads:

6.1. The share capital of the company amounts to EUR 13,033,800.00 (thirteen million thirty-three thousand eight hundred euros and zero cents) and is partially paid by investment of things and rights, and partially by cash payments.

### Article 2

This Decision changes the provision of Article 6.2. of the Company's Statute in such a way that it now reads:

6.2. The share capital of the company is divided into 982,032 (nine hundred eighty-two thousand thirty-two) ordinary registered shares without nominal amount.

### Article 3

With this Decision, after the provision of paragraph 19.4, the provision of paragraph 19.5 of the Company's Statute is added, which reads as follows:

19.5. Pursuant to the provisions of Article 256 of the Companies Act, the company Orso Global d.o.o., with headquarters in Zagreb, Vjekoslava Heinzela 62A, registered in the court register of the Commercial Court in Zagreb under the court registration number (MBS): 081393625, PIN: 64606431733 has the right to appoint two (2) members of the Supervisory Board and determine the duration of the mandate of appointed members of the Supervisory Board, as well as to withdraw them before the end of the mandate they were appointed for.

### Article 4

This Decision changes the provision of Article 24.1. of the Statute in such a way that it now reads:

24.1. The Management Board of the Company consists of 1 (one) to 5 (five) members. If it consists of more than one member, one of them must be appointed as the President of the Management Board.

### Article 5

All other provisions of the Statute remain unchanged.

### Article 6

These Decisions on amending the Company's Statute shall enter into force and be applied on the date of entry into the competent court register.

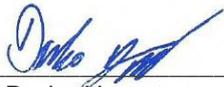
**Proposal explanation:**

In the part that refers to the adjustment of the share capital and parts of that capital, the proposed decision is made in accordance with the provisions of Article 3 and Article 21 Act on Amendments to the Companies Act (Official Gazette 114/2022) (hereinafter: “**Act on Amendments to the CA**”), and in connection with the provision of Article 179, paragraph 1 of the Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19, 34/22) (hereinafter: “**CA**”).

In the part that refers to changes in Article 19 of the Company’s Statute, at the proposal of the majority shareholder of the Company, Orso Global d.o.o., with its headquarters in Zagreb, Vjekoslava Heinzela 62A, registered in the court register of the Commercial Court in Zagreb under the court registration number (MBS): 081393625, PIN: 64606431733, and in accordance with the provisions of Article 256, paragraph 2 of the Companies Act, it is proposed to make a decision as previously determined, taking into account, among other, the fact that after the date of this General Assembly, two positions in the Supervisory Board of the Company will be vacant, without the procedure of nominating potential candidates being carried out. Adopting the decision as proposed here will ensure the full functioning of the Supervisory Board in the shortest possible time.

In the part that refers to changes in the provision of Article 24 of the Company’s Statute, it is proposed in accordance with the provision of Article 239, paragraph 1 of the Companies Act, among other, in order to (given the current number of appointed members of the Company’s Management Board) in the future ensure the conditions for fulfillment of obligations regarding the composition of the Management Board, as they were assumed by issuing sustainable bonds of the Company.

\*\*\*\*\*

**Meritus ulaganja d.d.**

Darko Horvat,  
President of the Management Board



Tomislav Glavaš,  
Member of the Management Board