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Zagreb Stock Exchange

Home Member State: Croatia
LEI: 7478000050A040C0D041
ISIN: HRZB00RA0003
TICKER: ZB
Zagreb Stock Exchange – Official Market

Croatian Financial Services Supervisory Agency

**Officially appointed mechanism
for the central storage of regulated information**

Zagreb Stock Exchange, Inc.

Croatian Reporting News Agency

Zagreb, June 12, 2023

**SUBJECT: Decisions adopted at the General Meeting
(General Meeting)**

The General Meeting of The Zagreb Stock Exchange, Inc. (hereinafter: the Company or the Exchange) with its registered office in Zagreb, Ivana Lučića 2a, VAT ID No. (OIB): 84368186611, was held on June 12, 2023, at the Headquarters of the Company in Zagreb, Ivana Lučića 2a/22. The General Meeting was attended by 1.203.641 votes or 51,9292% of the total 2.317.850 votes.

According to the announced Agenda of the general Meeting of the Company:

- Resolution on the use of 2022 profits;
- Resolution approving the 2022 Remuneration Report for Zagreb Stock Exchange, Inc. Management and Supervisory Board Members;
- Resolution granting discharge to members of the Exchange Supervisory Board for 2022;
- Resolution granting discharge to members of the Exchange Management Board for 2022;
- Resolution on the suitability of members of the Exchange Supervisory Board;
- Resolution adopting the Policy for the selection and suitability assessment of members of the Zagreb Stock Exchange, Inc. Supervisory Board;
- Resolution appointing the auditors of the Exchange for 2023;
- Resolution on exchange of par value shares for no par value shares;
- Resolution aligning the share capital of the Company
- Resolution amending the Company's Articles of Association

The General Meeting of the Company adopted the following decisions:



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AD 5) Resolution on the use of 2022 profits

The Resolution on the use of 2022 profits has been adopted as follows:

I.

It is established that the Company made a net profit after tax of HRK 127,276.19 or EUR 16,892.45 (applying a fixed conversion rate of 7.53450 kuna for 1.00 euro) in the financial year ending 31/12/2022.

II.

The net profit generated by the Exchange after tax as referred to in point I. of this Resolution shall be allocated to retained earnings.

III.

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

AD 6) Resolution approving the 2022 Remuneration Report for Zagreb Stock Exchange, Inc. Management and Supervisory Board Members

Resolution approving the 2022 Remuneration Report for Zagreb Stock Exchange, Inc. Management and Supervisory Board Members has been adopted as follows:

I.

The audited Remuneration Report for Zagreb Stock Exchange, Inc. Management and Supervisory Board Members for the financial year 2022 has been approved, together with the Auditor's Report as an integral part of the Remuneration Report.

II.

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

AD 7) Resolution granting discharge to members of the Exchange Supervisory Board for 2022

The Resolution granting discharge to members of the Exchange Supervisory Board for 2022 has been adopted as follows:

I.



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Having established that the Exchange Supervisory Board discharged its function in accordance with the law and Articles of Association of the Exchange, discharge for the year 2022 has been granted to members of the Exchange Supervisory Board:

- a) in the following composition: Borislav Centner for the period between 1 January 2022 and 4 April 2022;*
- b) in the following composition: Tomislav Jakšić, Matko Maravić, Ivan Sardelić, Silvije Orsag, Dražen Čović and Enrique Bernardo Mariano between 1 January 2022 and 31 December 2022.*

II.

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

AD 8) Resolution granting discharge to members of the Exchange Management Board for 2022

The Resolution granting discharge to members of the Exchange Management Board for 2022 has been adopted as follows:

I.

Having established that the Management Board managed the Exchange in accordance with the law and Articles of Association of the Exchange, discharge has been granted to Management Board members for conducting its affairs in 2022.

II.

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

AD 9) Resolution on the suitability of members of the Exchange Supervisory Board

A Resolution on the suitability of members of the Exchange Supervisory Board is adopted to read as follows:

I.

A regular annual assessment of suitability to perform the function of Exchange Supervisory Board member has found:

- Marko Maravić, Chairman of the Supervisory Board,*
 - Tomislav Jakšić, member of the Supervisory Board,*
 - Dražen Čović, member of the Supervisory Board,*
 - Silvije Orsag, member of the Supervisory Board,*
 - Ivan Sardelić, member of the Supervisory Board,*
- to be suitable to perform the function of members of the Exchange Supervisory Board.*



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II.

An initial assessment of suitability to perform the function of Exchange Supervisory Board member has found Bente Avnung Landsnes to be suitable to perform the function of member of the Exchange Supervisory Board.

III.

Members of the Supervisory Board were found to possess collectively the expertise, competences and experience necessary to independently and autonomously supervise the affairs of the Exchange while understanding the operations and key risks of trading venues managed by the Exchange, including the ability of the Supervisory Board to collectively, effectively challenge and monitor decisions made by the Exchange Management Board.

IV.

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

AD 10) Resolution adopting the Policy for the selection and suitability assessment of the members of the Zagreb Stock Exchange, Inc. Supervisory Board

A Resolution adopting the Policy for the selection and suitability assessment of member of the Zagreb Stock Exchange, Inc., Supervisory Board is adopted to read as follows:

I.

The Policy for the selection and suitability assessment of member of the Zagreb Stock Exchange, Inc., Supervisory Board with the text as annexed is to form an integral part of this Resolution.

II.

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

AD 11) Resolution appointing the auditors of the Exchange for 2023

The Resolution appointing the auditors of the Exchange for 2023 is adopted to read as follows:

I.

PricewaterhouseCoopers d.o.o. audit company of Ulica Vjekoslava Heinzela 70, 10000 Zagreb, has been appointed to undertake the audit of financial statements of the Zagreb Stock Exchange, Inc. and the audit of the consolidated financial statements of the Zagreb Stock Exchange Group, Inc. for 2023.



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II.

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

AD 12) Resolution on the exchange of par value shares for no par value shares

A Resolution on exchange of par value shares for no par value shares is adopted to read as follows:

I.

Under the Company's Articles of Association, the share capital of the Company is divided into 2,317,850 ordinary registered shares, each with a par value of HRK 10.00 and a total par value of HRK 23,178,500.00.

II.

For the purpose of aligning the share capital of the Exchange and parts of that capital relating to individual shares with the provisions of Article 21 of the Act Amending the Companies Act (Official Gazette NN No 114/22), all Company shares referred to in Article 1 of this Resolution shall be exchanged for shares with no par value.

III.

The existing rights attached to the status of the Company shareholders under the Act and Company's Articles of Association shall remain unchanged, and said total number of Company's shares outstanding shall remain unchanged.

IV.

The Company's Articles of Association shall be amended in accordance with this Resolution.

V.

This Resolution shall enter into force on the day of its entry in the register of the Commercial Court in Zagreb.

AD 13) Resolution aligning the share capital of the Company

A Resolution aligning the share capital of the Company is adopted to read as follows:

I.

For the purpose of aligning the Exchange share capital and parts of that capital relating to individual shares with the provisions of Article 21 of the Act Amending the Companies Act (Official Gazette No 114/22), the share capital amount of the Company shall be converted from HRK 23,178,500.00 (twenty-three million one hundred and seventy-eight thousand five hundred kuna) to EUR 3,076,315.61 (three million seventy-six thousand three hundred and fifteen euro and sixty-one cents) by applying the fixed conversion rate of the kuna to the euro (EUR 1 = HRK 7.53450) and rounding it down to the nearest cent, in accordance with the



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conversion and rounding rules as laid down in the Act on the Introduction of the Euro as the Official Currency of the Republic of Croatia (Official Gazette Nos 57/22 and 88/22).

II.

The share capital amount of the Company shall be aligned from EUR 3,076,315.61 (three million seventy-six thousand three hundred and fifteen euro and sixty-one cents) to EUR 3,076,315.00 (three million seventy-six thousand three hundred and fifteen euro) as the first lower integer.

III.

This amount of EUR 0.61 (sixty-one cents) shall be passed to the Company's capital reserve.

IV.

Consequently, the converted and aligned share capital amount of the Company is determined at EUR EUR 3,076,315.00 (three million seventy-six thousand three hundred and fifteen euro), with the total number of Company's ordinary shares outstanding remaining unchanged, so the share capital of the Company is to remain divided into 2,317,850 ordinary no par value shares, in accordance with a specific Resolution of the Company's Shareholder Assembly.

V.

The existing rights attached to the status of Company shareholders under the Act and Company's Articles of Association shall remain unchanged.

VI.

The Company's Articles of Association shall be amended in accordance with this Resolution.

VII.

This Resolution shall enter into force on the day of its entry in the register of the Commercial Court in Zagreb.

AD 14) Resolution amending the Company's Articles of Association

A Resolution amending the Company's Articles of Association is adopted to read as follows:

I.

Article 4 of the Articles of Association is amended to read as follows:

"The Company's share capital shall be EUR 3,076,315.00 (three million seventy-six thousand three hundred and fifteen euro)."

II.

Article 5(1) of the Articles of Association is amended to read as follows:



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“The Company’s share capital shall be divided into 2,317,850 (two million three hundred and seventeen thousand eight hundred and fifty) ordinary registered no par value shares.”

III.

Article 8(1)(1) of the Articles of Association is amended to read as follows:

“conclusion of agreements or contracts giving rise to a liability in excess of EUR 70,000.00 cumulatively for the same purpose over a period of one calendar year.”

IV.

Article 21(1) of the Articles of Association is amended to read as follows:

“Decision-making shall be deemed to be valid provided that the AGM is attended by shareholders or their proxies holding in aggregate the shares representing more than 50% of the Company’s share capital value.”

V.

Article 25(2) of the Articles of Association is deleted, and paragraph 3 is renumbered paragraph 2.

VI.

Other provisions of the Articles of Association remain unchanged.

VII.

This Resolution shall enter into force on the day of its entry in the register of the Commercial Court in Zagreb.

VIII.

The Supervisory Board is hereby authorized to define the consolidated text of the Articles of Association.

Ivana Gažić

President of the Management Board



ZAGREBAČKA BURZA d.d.
Zagreb

Tomislav Gračan

Member of the Management Board