

Pursuant to the provision of Article 277 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 33 of the Articles of Association of CROATIA osiguranje d.d. as of 09 June 2016, the Management Board of CROATIA osiguranje as of 20 April 2017 and the Supervisory Board as of 25 April 2017, issued the Decision on Convocation of the 43rd General Assembly, and hereby invite the shareholders to the

43rd General Assembly of CROATIA osiguranje d.d. to be held on 12 June 2017,
at 12:00 hours at the Company's head office in Zagreb, Vatroslava Jagića 33

I. The following agenda is determined for the 43rd General Assembly:

- 1 Review of the Annual Report on Standing of the Company and the Group for 2016
- 2 Review of the Supervisory Board's Report on Performed Supervision of Business Management of the Company for 2016
- 3 Review of the Annual Consolidated and Non-consolidated Financial statements for 2016, jointly approved by the Management Board and the Supervisory Board of CROATIA osiguranje d.d., and related thereto the following:
 - a Issuing of Decision on the Utilization of Profit of CROATIA osiguranje d.d. Realised in 2016
 - b Issuing of Decision on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.
 - c Issuing of Decision on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.
- 4 Issuing of Decision on Appointment of Auditor of CROATIA osiguranje d.d. for 2017
- 5 Issuing of Decision on election of members of the Supervisory Board of CROATIA osiguranje d.d.

II. PROPOSALS OF DECISION OF THE GENERAL ASSEMBLY

Ad. 3. The Management Board and the Supervisory Board have approved the Annual Consolidated and Non-consolidated Financial Statements for 2016 and propose that the General Assembly adopt the following decisions:

Ad. 3.a. Issuing of Decision on the Utilisation of Profit of CROATIA osiguranje d.d. Realised in 2016

Pursuant to the provision of Article 275, paragraph 1, item 2 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 09 June 2016, the 43rd General Assembly of CROATIA osiguranje d.d., held on 12 June 2017, issued the following

DECISION

on the Utilisation of Profit of CROATIA osiguranje d.d. Realised in 2016

Article 1

It is determined that the company CROATIA osiguranje d.d. realised the profit (after taxation) in the amount of HRK 51.528.025,43 for the year ending on 31 December 2016.

Article 2

The realized profit after taxation shall be used as follows:

1. Statutory reserves

HRK 2.576.401,28

2. Dividend on preference shares	HRK 980.000,00
3. Retained profit	HRK 47.971.624,15

Article 3

Dividend on preference shares amounts to HRK 112.00 per share. The right to dividend payout (claims) belongs to all shareholders of the shares marked as CROS-P-A inscribed on their accounts of dematerialized securities that are registered in computational system of Central Depository and Clearing Company (CDCC) as of 19 June 2017, (record date). The day that sets start of stock trading without the right to dividend payments is 16 June 2017, (ex-date). The dividends payment day will be on 11 July 2017 (payment date).

Article 4

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

Ad. 3.b. Issuing of Decision on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.

Pursuant to the provision of Article 275, paragraph 1, item 3 and article 276 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 09 June 2016, the 43rd General Assembly of CROATIA osiguranje d.d., held on 12 June 2017, issued the following

DECISION

on Granting Discharge to Members of the Management Board of CROATIA osiguranje d.d.

It is determined that the Management Board of CROATIA osiguranje d.d had the following members in 2016:

- 1 *Sanel Volarić, Chairman of the Management Board of CROATIA osiguranje d.d. in the period between 1 January 2016 and 11 October 2016, Member of the Management Board of CROATIA osiguranje d.d. in the period between 12 October 2016 and 31 December 2016*
- 2 *Nikola Mišetić, Member of the Management Board of CROATIA osiguranje d.d. in the period between 1 January 2016 and 31 December 2016.*
- 3 *Andrej Koštomaj, Member of the Management Board of CROATIA osiguranje d.d. in the period between 1 January 2016 and 29 February 2016.*
- 4 *Marijan Kralj, Member of the Management Board of CROATIA osiguranje d.d. in the period between 1 January 2016 and 31 December 2016.*
- 5 *Robert Vučković, Member of the Management Board of CROATIA osiguranje d.d. in the period between 20 April 2016 and 31 December 2016.*
- 6 *Damir Vandelić, Chairman of the Management Board of CROATIA osiguranje d.d. in the period between 12 October 2016 and 31 December 2016*
- 7 *Miroslav Klepač, Member of the Management Board of CROATIA osiguranje d.d. in the period between 12 October 2016 and 31 December 2016.*

The 43rd General Assembly approves the work of the Management Board in 2016 and grants discharge to the members of the Management Board of CROATIA osiguranje d.d.

Ad. 3.c. Issuing of Decision on Granting Discharge to Members of the Supervisory Board of CROATIA osiguranje d.d

Pursuant to the provision of Article 275, paragraph 1, item 3 and article 276 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 09 June 2016, the 43rd General Assembly of CROATIA osiguranje d.d., held on 12 June 2017, issued the following

DECISION

on Granting Discharge to Members of the Supervisory Board of CROATIA osiguranje d.d.

It is determined that the Supervisory Board of CROATIA osiguranje d.d. had the following members in 2016:

- 1 Ante Vlahović, Chairman of the Supervisory Board, in the period between 1 January 2016 and 31 December 2016.*
- 2 Mladen Blažević, Vice Chairman of the Supervisory Board, in the period between 1 January 2016 and 31 December 2016.*
- 3 Branko Zec, Member of the Supervisory Board, in the period between 1 January 2016 and 31 December 2016.*
- 4 Roberto Škopac, Member of the Supervisory Board, in the period between 1 January 2016 and 31 December 2016.*
- 5 Prof. Josip Tica, Ph.D., Member of the Supervisory Board, in the period between 1 January 2016 and 31 December 2016.*
- 6 Vitomir Palinec, Member of the Supervisory Board, in the period between 1 January 2016 and 31 December 2016.*
- 7 Miroslav Hrašćanec, Member of the Supervisory Board, in the period between 1 January 2016 and 18 January 2016*

The 43rd General Assembly approves the work of the Supervisory Board in 2016 and grants discharge to the members of the Supervisory Board of CROATIA osiguranje d.d.

Ad. 4. Issuing of Decision on Appointment of Auditor of CROATIA osiguranje d.d. for 2017

Proposal of the Decision was drafted by the Supervisory Board of CROATIA osiguranje d.d.

Pursuant to the provision of Article 275, paragraph 1, item 4 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 32 of the Articles of Association of CROATIA osiguranje d.d., the 43rd General Assembly of CROATIA osiguranje d.d., held on 12 June 2017, issued the following

DECISION

on Appointment of Auditor of CROATIA osiguranje d.d. for 2017

PricewaterhouseCoopers d.o.o., Zagreb, Ulica kneza Ljudevita Posavskog 31, is appointed as the Auditor of CROATIA osiguranje d.d. for the year 2017.

Ad. 5. Decision on election of members of the Supervisory Board of CROATIA osiguranje d.d.

Proposal of the Decision was drafted by the Supervisory Board of CROATIA osiguranje d.d.

Pursuant to the provision of Article 275 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15) and Article 32 of the Articles of Association of CROATIA osiguranje d.d. as of 09 June 2016,

proposed by the Supervisory board the 43rd General Assembly of CROATIA osiguranje d.d., held on 12 June 2017, issued the following

DECISION
on election of members of the Supervisory Board of CROATIA osiguranje d.d.

Article 1

Hereby, it is determined that President of the Supervisory Board Mr. Ante Vlahović and Member of the Supervisory Board Mr. Branko Zec have resigned from Membership of the Supervisory Board of the Company Croatia osiguranje d.d.

Elected members of the Supervisory Board are:

- 1. Prof. Petar Miladin, full time professor on the Faculty of Law, University Zagreb, Zagreb, Zelengaj 77, OIB: 88899511525*
- 2. Mr. Hrvoje Patajac, Director of the Controlling Department in ADRIS grupa d.d., Rovinj, Valpereri 30, OIB: 69076661021*
With mandate until 22 April 2018.

Article 2

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

III. NOTICE TO SHAREHOLDERS AND INSTRUCTIONS FOR PARTICIPATION AND EXERCISING VOTING RIGHTS

APPLICATION

Shareholders who wish to participate in the General Assembly are obliged to apply for participation in writing. The application is to be submitted directly at the Company's head office or sent by registered mail to the following address: CROATIA osiguranje d.d., Legal Department, Vatroslava Jagića 33, 10000 Zagreb (with the wording: Application for General Assembly), six days prior to the General Assembly being held.

The said deadline of 6 days does not include the day when the application is received by the Company, or the day of the General Assembly session, i.e. the right to participate and vote in the General Assembly shall be granted to those shareholders whose application is received at the above stated address on 5 June 2017 at the latest, and who are registered as shareholders of CROATIA osiguranje d.d. with the Central Depository and Clearing Company (GDCC) on that same day.

If the shareholder is a legal person, the application form shall be certified by its usual stamp and signed by an authorized person, with the excerpt from the court register enclosed. If the shareholder is a natural person, the application form shall be signed by him/her personally. The application form is available to all shareholders at the Company's website www.crosig.hr.

POWER OF ATTORNEY

A shareholder fills out the ballot paper/power of attorney by writing down the correct name/company name of a legal person, its seat, personal identification number ("OIB") and the account number with GDCC, or the correct name and family name of a natural person, their address, personal identification number ("OIB") and the account number with GDCC. When the shareholder appoints a proxy, the power of attorney form should contain the following data written in capital letters on the line provided for that purpose: name and

family name of the proxy, as well as his/her residence/address. If the shareholder is a legal person, the power of attorney shall be certified by its usual stamp and signed by an authorized person, with the excerpt from the court register enclosed.

If the shareholder is a natural person, the power of attorney shall be signed either in the presence of an authorized employee of the Legal Department at the Head Office of CROATIA osiguranje d.d. prior to the General Assembly meeting, or the signature has to be certified by a Notary Public.

Please send the filled out ballot paper/power of attorney for shareholder's representation at the General Assembly enclosed with the application for participation in the General Assembly. The ballot paper/power of attorney form, with detailed explanations on how it should be filled out, is available to all shareholders at the Company's website www.crosig.hr.

Proof of appointment of a proxy (a scan of the signed power of attorney) may also be sent by e-mail to: gs@crosig.hr, whereas the original is to be submitted to the authorized employees of the Company on the day of the General Assembly meeting.

MATERIALS FOR GENERAL ASSEMBLY

This invitation, together with the application form, power of attorney form, ballot paper and all the materials for the 43rd General Assembly shall be available to the shareholders at the Company's website www.crosig.hr from the day of publication of this invitation on the website of the Court Register and in the Official Gazette. All the materials for the 43rd General Assembly of CROATIA osiguranje d.d. shall also be available at the Company's registered head office, in the Legal Department.

PROPOSING NEW AGENDA ITEMS

Shareholders who jointly hold a twentieth of the share capital of the Company have the right to request that an additional item be included in the agenda of the General Assembly, whereupon the new agenda item should be accompanied by an explanation and respective decision proposal.

Such request has to be received by the Company at least 30 days prior to the General Assembly meeting. This deadline does not include the day the request is received by the Company.

SHAREHOLDERS' COUNTERPROPOSALS

Shareholders' counterproposals to the proposals of the Company's Management Board, relating to a particular agenda item, submitted with names and surnames of the shareholders and an accompanying explanation, as well as the shareholders' proposals regarding the appointment of Supervisory Board members or appointment of the Company's auditor, submitted without an explanation, have to be received at the Company at least 14 days prior to the day of General Assembly meeting. The date on which such counterproposals are received by the Company shall not be included in this 14-day deadline. If a shareholder does not exercise this right, he/she shall still be entitled to make counterproposals at the General Assembly meeting.

RIGHT TO INFORMATION

At the General Assembly meeting, the Management Board is obliged to provide information about the Company's operations to any shareholder at his/her request, in case this information is necessary to judge the issues included in the agenda. However, such information may be withheld due to the reasons defined in the Companies Act.

GENERAL INFORMATION FOR SHAREHOLDERS

CROATIA osiguranje d.d. informs the shareholders that, at the moment of issuing the Decision on Convocation of the 43rd General Assembly, the share capital of CROATIA osiguranje d.d. is divided in 429,697 shares in nominal value of HRK 1,400.00, of which 307,598 are ordinary registered shares of the 1st issue, marked CROS-R-A; 113,349 are ordinary registered shares of the 2nd issue, marked CROS-R-A; and 8,750 are preference registered shares of the 1st issue, marked CROS-P-A, with each share entitling to one vote.

Pursuant to Article 277, paragraph 4, item 4 of the Companies Act, CROATIA osiguranje d.d. informs the shareholders that all information pursuant to Article 280a of the Companies Act is available at the Company's website www.crosig.hr.

The participants are invited to arrive at the General Assembly meeting one hour prior to its scheduled beginning, so that the list of participants can be made in a timely manner.

Pursuant to the Articles of Association of CROATIA osiguranje d.d., the General Assembly cannot adopt valid decisions unless attended by shareholders whose shares represent a half of the total share capital of the Company.

In case the quorum is not met, pursuant to the provision of Article 36, paragraph 2 of the Articles of Association of CROATIA osiguranje d.d., the next General Assembly meeting shall be held on 12 June 2017, at 15:00 hours, with the same agenda and at the same venue, and this General Assembly shall be able to adopt valid decisions notwithstanding the amount of the share capital represented. Granted powers of attorney will be valid for this General Assembly as well.

In Zagreb, 02 May 2017

CROATIA osiguranje d.d.

Member of the Management Board

Chairman of the Management Board

Miroslav Klepač

Damir Vandelić