

**SECURITIES:** CROS-R-A/ HRCROSRA0002  
CROS-P-A/ HRCROSPA0004  
**LISTING:** Official market of the Zagreb Stock Exchange

**CROATIAN FINANCIAL SERVICES  
SUPERVISORY AGENCY**  
Miramarska 24b  
10 000 Zagreb  
**ZAGREBAČKA BURZA d.d. (THE ZAGREB STOCK EXCHANGE)**  
Ivana Lučića 2a  
10 000 Zagreb

**HINA-OTS**

In Zagreb, 6 May 2015

**SUBJECT: Submission of Announcement of Convocation of the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d.**

Dear Sirs,

Herewith we enclose the Announcement of Convocation of the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d., which is to take place on 18 June 2015, at 12.00h at the Company's head office in Zagreb, Miramarska 22.

Sincerely,

Marketing Communications Department  
CROATIA osiguranje d.d.

Responsible persons:

Marketing Communications Department

Director  
Hrvoje Odak

Investments Sector

Director  
Ivana Đerek

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CROATIA osiguranje d.d., Miramarska 22, HR/10 000 Zagreb, Tel.: 385 01/ 633 2000, Fax.: 385 01/ 633 2020, [www.crosig.hr](http://www.crosig.hr)

Commercial Court in Zagreb, Company Reg. No. 080051022, PIN 26187994862, transaction account - IBAN: HR94 2340 0091 1005 5500 8, opened with Privredna banka Zagreb d.d., Zagreb, Radnička cesta 50, BIC/SWIFT address: PBZGHR2X, share capital HRK 601,575,800.00, paid in full; number of shares 429,697, nominal value of share HRK 1,400.00, Chairman of the Management Board Sanel Volarić, Member of the Management Board Nikola Mišetić, Member of the Management Board Andrej Koštomaj, Member of the Management Board Marijan Kralj, Chairman of the Supervisory Board Ante Vlahović

Pursuant to the provision of Article 277, paragraph 2 of the Companies Act (Official Gazette No. 111/93, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12 and 68/13) and Article 33 of the Articles of Association of CROATIA osiguranje d.d., the Management Board of CROATIA osiguranje d.d issued, at its 51<sup>st</sup> meeting, held on 9 April 2015 in Zagreb, the Decision on Convocation of the 41<sup>st</sup> General Assembly, No. UP/SPP/55/2015, whereupon on 4 May 2015 it issued a Decision on Amendment/Correction of the Decision dated 9 April 2015, and hereby invites the shareholders to the

**41<sup>st</sup> General Assembly of CROATIA osiguranje d.d. to be held on 18 June 2015,  
at 12:00 hours at the Company's head office in Zagreb, Miramarska 22**

**I. The following agenda is determined for the 41<sup>st</sup> General Assembly:**

1. Review of the Annual Report on Standing of the Company and the Group for 2014
2. Review of the Supervisory Board's Report on Performed Supervision of Business Management of the Company for 2014
3. Review of the Annual Consolidated and Non-consolidated Financial statements for 2014, 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 Coverage of Loss of CROATIA osiguranje d.d. Realised in 2014
  - 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 Supervisory Board of CROATIA osiguranje d.d.
4. Appointment of Member of the Supervisory Board of CROATIA osiguranje d.d.
5. Issuing of Decision on Appointment of Auditor of CROATIA osiguranje d.d. for 2015.

**II. PROPOSALS OF DECISIONS OF THE GENERAL ASSEMBLY**

**Ad. 3** The Management Board and the Supervisory Board have approved the Annual Consolidated and Non-consolidated Financial Statements for 2014 and propose that the General Assembly adopt the following decisions:

**Ad. 3.a.** Issuing of Decision on Coverage of Loss of CROATIA osiguranje d.d. Realised in 2014

Pursuant to the provision of Article 275, paragraph 1, item 2 of the Companies Act (Official Gazette No. 111/93, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12 and 68/13) and Article 32 of the Articles of Association of CROATIA osiguranje d.d., the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d., held on 18 June 2015, issued the following

## Decision

### on Coverage of Loss of CROATIA osiguranje d.d. Realised in 2014

#### I.

It is determined that the company CROATIA osiguranje d.d. realised a loss (after taxation) in the amount of **HRK 412,845,089.98** for the year ending on 31 December 2014.

The loss is the result of decrease in premium income due to liberalisation of compulsory motor third party liability insurance market, value impairment of financial assets and real estate, increase of funds for unexpired risk reserves and reserves for severance pays due to restructuring.

#### II.

Pursuant to provisions 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), the realised loss referred to in Article 1 of this Decision shall be covered in the following way:

1. From profit retained from previous years in the amount of **HRK 295.373.552,03;**
2. From the Company's other reserves in the amount of **HRK 117.471.537,95.**

#### III.

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, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12 and 68/13) and Article 32 of the Articles of Association of CROATIA osiguranje d.d., the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d., held on 18 June 2015, issued the following

## Decision

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



I.

It is determined that the Management Board of CROATIA osiguranje d.d had the following members in the period between 1 January 2014 and 22 April 2014:

1. Krešimir Starčević was Chairman of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 1 January 2014 and 22 April 2014.
2. Ivan Fabijančić was Member of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 1 January 2014 and 22 April 2014.

II.

It is determined that the Management Board of CROATIA osiguranje d.d had the following members in the period between 23 April 2014 and 9 May 2014:

1. Nikola Mišetić was Chairman of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 23 April 2014 and 9 May 2014.
2. Andrej Koštomaj was Member of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 23 April 2014 and 31 December 2014.

The 41<sup>st</sup> General Assembly approves the work and grants discharge to the members of the Management Board of CROATIA osiguranje d.d. in the period between 23 April 2014 and 9 May 2014.

III.

It is determined that the Management Board of CROATIA osiguranje d.d had the following members in the period between 10 May 2014 and 31 December 2014:

1. Sanel Volarić was Chairman of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 10 May 2014 and 31 December 2014.
2. Nikola Mišetić was Member of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 10 May 2014 and 31 December 2014.
3. Andrej Koštomaj was Member of the Management Board of CROATIA osiguranje d.d. in 2014, in the period between 23 April 2014 and 31 December 2014.

The 41<sup>st</sup> General Assembly approves the work and grants discharge to the members of the Management Board of CROATIA osiguranje d.d. in the period between 10 May 2014 and 31 December 2014.

**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, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12 and 68/13) and Article 32 of the Articles of Association of CROATIA osiguranje d.d., the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d., held on 18 June 2015, 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 the period between 1 January 2014 and 22 April 2014:

- Mladen Blažević, Chairman;
- Vesna Trnokop - Tanta, Vice Chairman;
- Associate Prof. Josip Tica, Ph.D., Member;
- Đurđa Hunjet, Member;
- Prof. Petar Miladin, Ph.D., Member.

The 41<sup>st</sup> General Assembly approves the work and grants discharge to the members of the Supervisory Board of CROATIA osiguranje d.d. in the period between 1 January 2014 and 22 April 2014.

It is determined that the Supervisory Board of CROATIA osiguranje d.d. had the following members in the period between 22 April 2014 and 31 December 2014:

- Ante Vlahović, Chairman;
- Mladen Blažević, Vice Chairman;
- Branko Zec, Member;
- Roberto Škopac, Member;
- Associate Prof. Josip Tica, Ph.D., Member;
- Plinio Cuccurin, Member.

Member of the Supervisory Board Plinio Cuccurin gave his resignation to membership in the Supervisory Board of CROATIA osiguranje d.d. as of 31 December 2014.

The 41<sup>st</sup> General Assembly approves the work and grants discharge to the members of the Supervisory Board of CROATIA osiguranje d.d. in the period between 22 April 2014 and 31 December 2014.

### **Ad. 4. Appointment of Member of the Supervisory Board of CROATIA osiguranje d.d.**

Pursuant to the provision of Article 275, paragraph 1, item 1 of the Companies Act (Official Gazette No. 111/93, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12 and 68/13) and Article 32 of the Articles of Association of CROATIA osiguranje d.d., at the proposal of the Supervisory Board, the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d., held on 18 June 2015, issued the following

## Decision

**on Appointment of Member of the Supervisory Board of CROATIA osiguranje d.d.**

I.

**VITOMIR PALINEC, Financial Director of ADRIS GRUPA d.d., Zagreb, Kraljevec II. 31, PIN: 94231601950**

is appointed to the Supervisory Board of CROATIA osiguranje d.d.

II.

Term of office for the Member of the Supervisory Board is 4 years.

III.

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

### **Ad. 5. Issuing of Decision on Appointment of Auditor**

**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 111/93, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12 and 68/13) and Article 32 of the Articles of Association of CROATIA osiguranje d.d., at the proposal of the Supervisory Board, the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d., held on 18 June 2015, issued the following

## Decision

**on Appointment of Auditor of CROATIA osiguranje d.d. for 2015**

PricewaterhouseCoopers d.o.o., Zagreb, Ulica kneza Ljudevita Posavskog 31, is appointed as the Auditor of CROATIA osiguranje d.d. for the year 2015.



### **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., Generalna direkcija, Sektor za pravne poslove, Miramarska 22, 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 11 June 2015 at the latest, and who are registered as shareholders of CROATIA osiguranje d.d. with the Central Depository and Clearing Company (CDCC) 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](http://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 CDCC, or the correct name and family name of a natural person, their address, personal identification number ("OIB") and the account number with CDCC. 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](http://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](mailto: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 41<sup>st</sup> General Assembly shall be available to the shareholders at the Company's website [www.crosig.hr](http://www.crosig.hr) from the day of publication of this invitation in the Official Gazette. All the materials for the 41<sup>st</sup> General Assembly of CROATIA osiguranje d.d. shall also be available at the Company's registered head office, in the Head Office's 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 41<sup>st</sup> 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 1<sup>st</sup> issue, marked CROS-R-A; 113,349 are ordinary registered shares of the 2<sup>nd</sup> issue, marked CROS-R-A; and 8,750 are preference registered shares of the 1<sup>st</sup> 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](http://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 18 June 2015, 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, 4 May 2015**

**CROATIA osiguranje d.d.**

**Chairman of the Management Board**

**Sanel Volarić**

**Member of the Management Board**

**Andrej Koštomaj**