



Granolio

Granolio d.d.
Budmanijeva 5, HR-10000 Zagreb
tel.: +385 1 6320 200; faks: +385 1 6320 222; e-mail: granolio@granolio.hr; http://www.granolio.hr

SECURITY: GRNL-R-A / ISIN: HRGRNLRA0006
LISTING: Zagreb Stock Exchange

Zagreb, June 09, 2016

Notice on the Decisions adopted at the General Assembly

The General Assembly of Granolio d.d. was held on 9 July 2015 at the DoubleTree by Hilton Hotel in Zagreb, Olive Meeting Room I, Ulica grada Vukovara 269a, Zagreb and the General Assembly was attended by 1.472.250 votes or 77,42 % of the total share capital.

The following decisions have been adopted by the General Assembly:

Ad 2) The Management Report on the status of the Company and affiliated Companies for the year 2015 is hereby adopted.

Ad 3) The Supervisory Board's Report on the supervision of Company operations for the year 2015 with a proposal for the distribution of earnings and results of the review of annual financial statements, of reports on operations and of the report on the state of the Company and affiliated companies is hereby adopted.

Ad 4) Consolidated financial statements for the year 2015 and the Auditor's Report by Deloitte d.o.o. on the audit of the Granolio Group for 2015 are hereby acknowledged.

Ad 5) Financial statements for the year 2015 and the Auditor's Report by Deloitte d.o.o. on the audit of Granolio d.d. for 2015 are hereby acknowledged.

Ad 6)

I. The loss from the previous period in the amount of HRK 10,717,092.12 is to be covered through retained earnings in the amount of HRK 3,638,819.68.



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II. The earnings from 2015 in the amount of HRK 9,073,131.33 (after taxes) are distributed as follows:

- loss coverage in the amount of HRK 7,078,272.44,
- legal reserves in the amount of HRK 99,742.94,
- reserves for company's own shares in the amount of HRK 800,000.00,
- retained earnings in the amount of HRK 144,294.45,
- payment of dividend HRK 950,821.50.

III. The Management Board proposes that the dividend for 2015 is set in the amount of HRK 0.50 per share. The shareholders may claim the payment of dividend from the Company upon the expiry of the day of the General Assembly meeting when the decision on dividend payment is made, and the dividends are paid within 30 days from the date of the decision, in line with Article 59 of the Company's Articles of Association.

Ad 7)

- a) Work of members of the Management Board regarding the management of the Company's business for the previous business year **are approved** (a note of release is issued).
- b) Work of members of the Supervisory Board regarding the supervision of the Company's business for the previous business year **are approved** (a note of release is issued).

Ad 9)

I. The term has expired for the following Members of the Supervisory Board: Mr. Jurij Detiček, PIN: 33107549371, citizen of the Republic of Slovenia, Ljubljana, Rimska 14 and Mr. Braslav Jadrešić, PIN: 82091687277, citizen of the Republic of Croatia, with residence in Zagreb, Bleiweisova 11

II. For the purpose of adjusting the duration of the term of the Members of the Supervisory Board, the following members are also being recalled: Mr. Davor Štefan, PIN: 57572543507, Zagreb, Pantovčak 134 and Mr. Josip Lasić, PIN: 95348594512, Zagreb, Malešnica 8.



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Ad 10) The persons appointed as Members of the Supervisory Board are Mr. Jurij Detiček, PIN: 33107549371, citizen of the Republic of Slovenia, Ljubljana, Rimska 14, Mr. Davor Štefan, PIN: 57572543507, citizen of the Republic of Croatia, with residence in Zagreb, Pantovčak 134 and Mr. Josip Lasić, PIN: 95348594512, citizen of the Republic of Croatia, with residence in Zagreb, Malešnica 8.

According to the Article 33. of the Company's Articles of Association, shareholder Hrvoje Filipović has adopted the decision to appoint mr. Franjo Filipović as Member of the Supervisory Board, given to the fact that his term expired.

Considering that the term of the workers' representative in the Supervisory Board ended by expiry, and pursuant to the elections and the Minutes on the final election results, Mr. Braslav Jadrešić has been appointed workers' representative in the Company's Supervisory Board.

Ad 11) The person appointed as Chairman of the General Assembly is Mr. Davor Lončarić, PIN: 61870167336, with residence in Zagreb, Kalabarovo vrelo 10.

Ad 12) DELOITTE d.o.o., Radnička cesta 80/VI, 10000 Zagreb, OIB: 11686457780 is appointed auditor of the Company for the year 2016.

The decisions are adopted in accordance with the decision proposals published in the Invitation to the General Assembly in the Official Gazette No. 61 of 3 June 2015, on the Company's website and the website of the Zagreb Stock Exchange, HINA as well as in the Official Register of Prescribed Information (HANFA).

The General Assembly adopted the following decision according to the proposal of the shareholder Hrvoje Filipović, which is published in a proper form on 13 May 2016:

Ad 8a) The Company's scope of activities is supplemented so that, in addition to the existing activities, the Company performs the following:

- * research and development in the area of agriculture and food technologies
- * manufacturing of machinery and equipment



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The General Assembly adopted the following decision according to the counter-proposal of the shareholder Hrvoje Filipović to the proposal of the decision under Item 8a) of the Agenda, which is published in a proper form on 13 May 2016:

Ad 8)

I. Article 8, paragraph 1 of the Company's Articles of Association is amended and reads:

The Company's scope of activities include:

- * representation of foreign companies
- 63.12 storage of goods
- * public road transport of passengers and cargo in domestic and international road traffic
- * purchase and sale of goods
- * commercial agency on domestic and international market
- * agriculture, hunting and related activities
- * production of food and beverages
- * packaging activity
- * transfer and storage of cargo
- * real estate business
- * rental of machinery and equipment, without handler and goods for personal or household use
- * packaging, sealing and labelling of seed material
- * marketing of seed material
- * import of seed material
- * trade in plant protection products
- * packaging, sealing and labelling of seeds
- * marketing of seeds
- * trade in fertilizers and soil enhancements
- * trade in ecological products, unprocessed plants and animal products, and products which are completely or partly composed of such products
- * production of agricultural and food products - ecological production
- * processing in ecological production
- * storage of plant protection products
- * production of seeds



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- * processing of seeds
- * production of seed material
- * import of seed material
- * distribution of gas
- * production of biofuels
- * trade, agency and representation on the energy market
- * trade in gas
- * storage of gas
- * production of ethanol
- * research and development in the area of agriculture and food technologies
- * manufacturing of machinery and equipment

II. Article 27, paragraph 1 of the Company's Articles of Association is amended and reads:

The President and the Members of the Management Board are appointed by a decision of the Supervisory Board for a period of up to five years, which may be renewable.

III. Article 36 of the Company's Articles of Association is amended and reads:

The Members of the Supervisory Board are selected, i.e. appointed for a period of up to four years in line with the decision of the Company's General Assembly.

The term of the Members of the Supervisory Board starts on the day of the decision on appointment, under the condition that they accept the appointment.

Unless the term of the Members of the Supervisory Board ends sooner in any of the ways described in the Companies Act, their term ends with the decision of the General Assembly on giving release to the Members of the Supervisory Board in the third financial year of their term, with the first year of the term considered as part of this period.

IV. Article 44 of the Company's Articles of Association is amended and reads:



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The notice of the General Assembly meeting must be given at least 30 days before the meeting date. This deadline does not include the date of the invitation.

The content and the manner of invitation to the General Assembly meeting are governed by the provisions of the Companies Act referring to companies whose shares are traded on a regulated market.

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