

**ILIRIJA d.d.**  
**Biograd na Moru**  
**Company's Management Board**

According to Article 277 of the Companies' Act ("Official Gazette" Number 152/11-consolidated text, 111/12 and 68/13) and Article 7 of the Articles of Association of ILIRIJA d.d., Biograd na moru (hereinafter referred to as: Company), the Management Board has convened

**ORDINARY GENERAL ASSEMBLY**  
**OF THE JOINT STOCK COMPANY ILIRIJA BIOGRAD NA MORU**  
**on 10<sup>th</sup> June 2016 at 09:00 hours**  
in the registered office of the Company, Biograd na moru Tina Ujevića 7.

The following agenda has been determined for the General Meeting

**AGENDA**

1. Opening of the General Meeting, determining the number of shareholders present or their proxies and the establishment of the quorum;
2. The Management Board's report on the operations and position for the year 2015;
3. Report by the Supervisory Board of the Company on performed supervision of Company's business operations in the year 2015;
4. Auditor's report on the audit of the Company's operations performed in 2015;
5. Taking note of the Decision on establishing the fundamental annual financial statements of the Company for 2015;
6. Decision on use of profit of Ilirija d.d. for the fiscal year 2015;
7. Giving remuneration to the Company's Management Board;
8. Giving remuneration to the members of the Supervisory Board for the supervision of the Company's operations performed in the previous period;
9. Appointment of the Company's auditor for the year 2016;
10. Making Decision on a change to the core business activities – added activities;
11. Making a decision on an increase in share capital from the Company's funds
12. Making decision on changes and amendments to the Articles of Association and adoption of the full text.

**DRAFT DECISIONS**

According to the provision of Article 280, paragraph 3 of the Companies' Act (Official Gazette No.:152/11-consolidated text 111/12 and 68/13) the Management Board and Supervisory Board of the Company propose that the General Assembly should pass the following decisions:

**Ad. 2; 3; 4; and 5.** The Report submitted by the Management Board of the Company on the operations and position of the Company for the year 2015 has been taken note of, the Report of the Supervisory Board of the Company on the performed supervision of the business operations of the Company in 2015 has been taken note of, the Report and opinion of the Auditor on the performed audit of the business operations of the Company for the year 2015 has been taken note of, the decision on establishment of the fundamental annual financial statements of the Company for the year 2015 has been taken note of.

**Ad.6.** According to the provision of Article 220 and 275, paragraph 1, section 2 of the Companies' Act (Official Gazette Number 152/11-consolidated text, 111/12 and 68/13) and Article 7 of the Articles of Association of ILIRIJA d.d., at the proposal of the Management Board and Supervisory Board of the Company, at the meeting held on 10th June 2016 the General Assembly passes the

**DECISION**  
**on use of profit of Ilirija d.d. for the fiscal year 2015**

**Article 1**

The profit generated in the fiscal year 2015 after taxation in the amount of HRK 21,533,370.50 is appropriated in the following way:

- HRK 1,867,642.50 to statutory reserves,
- HRK 6,500,000.00 to retained profit,
- HRK 4,937,148.00 for profit distribution,
- 8.228.580.00 for an increase in share capital from reinvested profit.

The dividend per one share amounts to 18 (eighteen) HRK and shall be distributed with prior consent by the commercial bank of the Company.

**Article 2**

The dividend referred to in Article 1 of this Decision shall be distributed to the shareholders registered in the Depository of the Central Clearing Depository Company Inc. (SKDD) on 15th June 2016 (record date).

The date on which the share of the company Ilirija d.d. without a right to distribution of the dividend will be traded in is 14th June 2016 (ex date).

The claim for the dividend distribution falls due on 08th July 2016 (payment date).

**Article 3**

This Decision comes into force immediately on the date of reaching it.

President of the  
General Assembly

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**Ad. 7.** According to the provision of Article 275, paragraph 1, section 3 and Article 276, paragraph 1, section 1 of the Companies' Act (Official Gazette, No. 152/11-consolidated text, 111/12 and 68/13), upon proposal of the Management Board and Supervisory Board of the Company, at the meeting held on 10th June 2016, the General Assembly of the Company passes the

**DECISION**  
**giving remuneration to the Company's Management Board**

**Article 1**

The remuneration is given to the Management Board of ILIRIJA d.d.

**Article 2**

By giving remuneration, the General Assembly approves the work of the Management Board on managing the business operations of the Company in the year 2015.

**Article 3**

This Decision comes into force immediately on the date of reaching it.

President of the  
General Assembly

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**Ad. 8.** According to the provision of Article 275, paragraph 1, section 3 and Article 276, paragraph 1, section 1 of the Companies' Act (Official Gazette, No. 152/11-consolidated text, 111/12 and 68/13), upon proposal of the Management Board and Supervisory Board of the Company, at the meeting held on 10th June 2016, the General Assembly of the Company passes the

**DECISION**  
**on giving remuneration to the Supervisory Board of the Company**

**Article 1**

Remuneration is given to the Supervisory Board of ILIRIJA d.d., namely to the following persons:

Goran Medić, President of the Supervisory Board of the Company;  
David Tudorović, Deputy President of the Supervisory Board;  
Davor Tudorović, Member of the Supervisory Board of the Company;  
Darko Prebežec, Member of the Supervisory Board of the Company;  
Siniša Petrović, Member of the Supervisory Board of the Company.

**Article 2**

By giving the remuneration, the General Assembly approves the work of the Supervisory Board for the supervision of the Company's operations for the year 2015.

**Article 3**

This Decision comes into force immediately on the date of reaching it.

President of the  
General Assembly

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**Ad. 9.** According to the provision of Article 275, paragraph 1, section 4 of the Companies' Act (Official Gazette, No. 152/11-consolidated text, 111/12 and 68/13), at the proposal of the Supervisory Board, at meeting held on 10th June 2016 the General Assembly of the Company passes the

**DECISION**  
**on appointment of auditor for the year 2016**

**Article 1**

The chartered audit company „Revicon“d.o.o. Zadar, Ruđera Boškovića 4, Tax Number OIB: 31008688672 is appointed to perform audit for the year 2016.

**Article 2**

This Decision comes into force immediately on the date of reaching it.

President of the  
General Assembly

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**Ad.10.** According to the provision of Article 275, paragraph 1, section 6 of the Companies' Act (Official Gazette Number 152/11-consolidated text, 111/12 and 68/13) at the proposal of the Management Board and Supervisory Board of the Company, at the meeting held on 10th June 2016 the General Assembly passes the

**DECISION**  
**on a change to the core business activities of ILIRIJA d.d. added activities**

**Article 1**

The core business activities are changed in a way that the following activities are added:

- \* Tourist services in nautical tourism,
- \* Tourist services on a rural farm or family-run farm,
- \* Tourist services in special types of tourist supply; country, health, cultural, wellness, congress, youth, adventure, hunting, sports, golf tourism, sports or recreational fisheries at sea, dive tourism, sport fishing in fresh water as an additional activity in farming sea and freshwater fish, crabs and shellfish, etc.
- \* Tourist services including sports and recreational or adventurous activities,
- \* Other tourist services – renting accessories and equipment for sports and recreation, such as canoes, surfboards, water bicycles, parasols, beach chairs, etc.,
- \* Preparation and serving food, drinks and beverages and providing accommodation services,
- \* Preparation of food, drinks and beverages for consumption at some other place with or without serving (in transportation means, at festivals and similar) and supply of such food, drinks and beverages (catering),
- \* Activity of organizing and production of cultural, entertainment and sporting events,
- \* Advertisement and promotion,
- \* Sports preparation,
- \* Sports recreation,
- \* Sports training,
- \* Organizing sports competitions,
- \* Conducting sports competitions,
- \* Management and maintenance of sports facility,

- \* Performing underwater operations,
- \* Diving services in the sea and at the seabed.
- \* Other personal services;

## **Article 2**

The Management Board of the Company is obligated to take all actions to have this Decision registered with the court registry of the Commercial Court in Zadar.

President of the  
General Assembly

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**Ad.11.** According to the provision of Article 275, paragraph 1, section 6 of the Companies' Act (Official Gazette Number 152/11-consolidated text, 111/12 and 68/13) at the proposal of the Management Board and Supervisory Board of the Company, at the meeting held on 10th June 2016 the General Assembly of the Company passes the

## **DECISION**

on

### **an increase in share capital from the Company's funds**

## **Article 1**

According to this Decision, the Company's share capital has increased from the reinvested profit generated in 2015 by the amount of HRK 8,228,580.00.

The share capital of the Company increases from the amount of HRK 150,857,300.00 by the amount of HRK 8,228,580.00 (reinvested profit) to the amount of HRK 159,085,880.00, in a way that for each of total 274,286 shares the nominal amount increases by HRK 30.00 in a way that after the increase each share has a nominal amount of HRK 580.00.

## **Article 2.**

The increase in the share capital from the funds of the Company is based on the audited annual financial statements of the Company for the year ending as at 31st December 2015.

## **Article 3.**

According to this Decision, relevant changes shall be made to the Articles of Association of the Company.

## **Article 4.**

This Decision comes into force immediately on the date of reaching it.

The Management Board of the Company shall take all actions to have the increase in share capital of the Company registered with the court registry of the Commercial Court in Zadar according to this Decision.

President of the  
General Assembly

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**Ad.12.** According to the provision of Article 275, paragraph 1, section 5 of the Companies' Act (Official Gazette Number 152/11-consolidated text, 111/12 and 68/13) at the proposal of the Management Board and Supervisory Board of the Company, at the meeting held on 10th June 2016 the General Assembly of the Company passes the

## **DECISION**

**on**

**changes and amendments to the Articles of Association of the company Iirija d.d.**

### **Article 1.**

In Article 3 of the Articles of Association, new lines are added, that constitute core business activities, in the way as follows:

- \* Tourist services in nautical tourism,
- \* Tourist services on a rural farm or family-run farm,
- \* Tourist services in special types of tourist supply: country, health, cultural, wellness, congress, youth, adventure, hunting, sports, golf tourism, sports or recreational fisheries at sea, dive tourism, sport fishing in fresh water as an additional activity in farming sea and freshwater fish, crabs and shellfish, etc.
- \* Tourist services including sports and recreational or adventurous activities,
- \* Other tourist services – renting accessories and equipment for sports and recreation, such as canoes, surfboards, water bicycles, parasols, beach chairs, etc.,
- \* Preparation and serving food, drinks and beverages and providing accommodation services,
- \* Preparation of food, drinks and beverages for consumption at some other place with or without serving (in transportation means, at festivals and similar) and supply of such food, drinks and beverages (catering),
- \* Activity of organizing and production of concerts, cultural and sporting events,
- \* Advertisement and promotion,
- \* Sports preparation,
- \* Sports recreation,
- \* Sports training,
- \* Organizing sports competitions,
- \* Conducting sports competitions,
- \* Management and maintenance of sports facility,
- \* Performing underwater operations,
- \* Diving services in the sea and at the seabed,
- \* Other personal services.

### **Article 2.**

In Article 4, paragraph 1 of the Articles of Association, the amount of HRK "150,857,300.00 (in words: one hundred fifty million eight hundred fifty-seven thousand and three hundred) HRK is removed and replaced by the amount HRK 159,085,880.00 (in words: one hundred fifty-nine million eighty-five thousand eight hundred and eighty) HRK"

### **Article 3.**

In Article 4, paragraph 2 of the Articles of Association, the nominal amount of "550.00 HRK" is replaced by the amount of "580.00 HRK",

### **Article 4.**

All remaining provisions of the Articles of Association remain unchanged.



#### Article 5.

These changes to the Articles of Association come into force and are applied as of the date of registration thereof with the court registry.

#### Article 6.

The Supervisory Board is authorized to determine the full text of the Articles of Association in accordance with this Decision on changes and amendments to the Articles of Association.

President of the  
General Assembly

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### CALL AND INSTRUCTIONS FOR SHAREHOLDERS FOR PARTICIPATION IN THE MEETING OF GENERAL ASSEMBLY

(hereinafter referred to as: Call, that is, Instructions)

- 1.) The right to participation in the work of the General Assembly and exercising the voting right (1 share = 1 vote) is vested in each shareholder of the Company, that reports his participation in writing to the Company no later than six days before the General Assembly meeting is held, or at the latest by 03rd June 2016. The shareholder of the Company is considered to be a legal or natural person who is registered as a shareholder in the Depository of the Central Depository and Clearing Company Inc. (hereafter SKDD) on the last day for submitting the application for the participation in the work of the General Assembly, i.e. 03rd June 2016.
- 2.) The shareholders participate at the meeting of the General Assembly in person or are represented by their proxies on the basis of a written power of attorney duly authenticated by a notary public.
- 3.) The application (in order to be valid) must include, and also must be accompanied by the following:
  - a) Shareholders – natural persons:
    - first name and family name, place of residence, Tax No. OIB, number of account in SKDD and total number of shares
  - b) Shareholders – legal persons:
    - company or name of a legal person, registered seat, Tax No. OIB, number of account in SKDD and total number of shares;
    - copy of the excerpt from the court or any other registry on registration of persons authorized for representation of the legal person in the current year;
    - power of attorney for representation by a proxy of a legal person if the legal person is not represented by a person authorizing for representation according to the legal provisions
  - c) Proxies of shareholders – natural persons:
    - first name and family name, place of residence (address) and proxy's tax number OIB;
    - list of shareholders represented by him, for each of them the number of account opened in SKDD and total number of shares of all represented shareholders are to be indicated;
    - the application is to be accompanied by all individual powers of attorney of shareholders on prescribed form.

d) Proxies of shareholders – legal persons:

- company name or name of a legal person, registered seat and address and proxy's tax no.

OIB;

- list of shareholders represented by him, for each of them the number of account opened in SKDD and total

number of shares of all represented shareholders are to be indicated;

- the application is to be accompanied by individual powers of attorney of shareholders in written form, and if a

shareholder is a legal person, the application is to be accompanied by an excerpt from court registry or any other registry with

which the legal person is registered, or its copy, certified copy or any other public

document which shows that the power of attorney has been signed by a person that is authorized to represent

this legal person by operation of law.

It is recommended that the form of application for participation at the meeting of the General Assembly and powers of attorney should be used,

The application forms can be obtained in the registered office of the Company and they are also available on the website of the Company

[www.ilirijabiograd.com](http://www.ilirijabiograd.com)

- 4.) The application for participation in the meeting of the General Assembly and the powers of attorney and all attachments must be in the Croatian language, but if they are in a foreign language, they should be accompanied by a Croatian translation to be produced by a qualified court interpreter.

Shareholders, representatives and proxies of shareholders who do not fulfill their obligation of submitting a proper notice of participation in the work of the General Assembly in accordance with this call, shall not have the right to participate and to vote at the meeting of the General Assembly of the Company.

- 5.) The applications for participation in the General Assembly shall be submitted directly to the Company at its headquarters in Biograd na Moru, Tina Ujevića 7 or are to be sent to the Company by registered mail to the address: Ilirija d.d., Tina Ujevića 7, 23210 Biograd na Moru;
- 6.) Applications for participation at the meeting of the General Assembly shall be considered timely submitted if they have been submitted or sent by mail to the Company no later than by 24:00 hours on 3 June 2016 according to these Instructions. The shareholders that failed to report their participation at the meeting of the General Assembly properly in accordance with these Instructions or who failed to attach the relevant documents to the application form according to these Instructions shall not be entitled to participate at the meeting of the General Assembly.
- 7.) For underage natural persons and persons without legal capacity or with limited legal capacity the application form is to be submitted by and such a person is represented by a legal representative who has to attach the original or a copy or certified copy of the document to the application form that shows his status of a legal representative.
- 8.) This decision and draft decisions that are proposed to the General Assembly by the Management Board and the Supervisory Board shall be published in the Official Gazette and on the website of the Zagreb Stock Exchange, HINA and Ilirija d.d. and shall be submitted to HANFA.
- 9.) The shareholders who together hold shares in the amount of the twentieth part of the share capital of the Company may request that an item be placed on the agenda of the General Assembly in a written form. Such a request, together with an explanation and a draft decision must be received by the Company no later than 30 days before the date when the General Assembly is held, or on the closing date 11th May 2016. In case the deadline is not observed,



the proposed agenda items are not properly announced and they cannot be properly decided upon at the meeting of the General Assembly.

- 10.) Each shareholder shall by stating his name and surname be authorized to submit his counterproposal supported by an explanation to the draft decision by the Management Board and the Supervisory Board by the agenda items and deliver it to the Company at least 14 days before the General Assembly is held or on the closing date 26th May 2016 to the address of the Company Tina Ujevića 7, 23210 Biograd na Moru. Failing to observe this deadline shall not result in deprivation of the right to submit counterproposals at the meeting of the General Assembly.
- 11.) The Management Board shall at the meeting of the General Assembly give every shareholder at his request, information about the affairs of the Company, if it is necessary to make judgment of the issues on the agenda.
- 12.) All materials relating to the agenda of the General Assembly will be available to the shareholders at the Company's headquarters every working day from 11.00 to 12.00 hours from the day of publication of this Decision in the Official Gazette.
- 13.) Participants are invited to come to the Management Board's Office of the Company one hour before the scheduled start of the meeting of the General Assembly, in order to make the registration of the participants and deliver materials for participation in the work of the General Assembly. Voting is done electronically at the General Assembly.
- 14.) If at the meeting of the General Assembly convened on 10th June 2016 no quorum as specified in Article 8 of the Articles of Association is reached, the next meeting of the General Assembly will again be held on the same day at 17.00 hours at the same place and with the same agenda.

The public is excluded from the work of the General Meeting.

ILIRIJA d.d.  
Biograd na Moru

ILIRIJA dioničko društvo  
za ugostiteljstvo i turizam  
Biograd na Moru 2