



CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY
Miramarska Street 24 B
Hr-10000 Zagreb

ZAGREB STOCK EXCHANGE
Ivana Lučića Street 20a
Hr -10000 Zagreb

Zagreb, 14th June, 2019

Subject: Supervisory Board Meeting

The Supervisory Board of Končar – Electrical Industry Inc. has held its meeting on the day of 14th June, 2019. The term of office of Končar – Electrical Industry Inc. Supervisory Board President, Petar Vlaić, terminates on the day of 30th June, 2019 on the basis of his resignation pursuant the Law on Amendment of the Law on Obligatory Pension Funds, Article 42 (Official Gazette of the Republic of Croatia NN 115/18).

The Supervisory Board Meeting held on 6th June, 2019 decided to elect Luka Gašpar to be a Supervisory Board Member, and today the Supervisory Board Meeting has passed an anonymous decision to elect him to be the Supervisory Board President with the term of office from 1st July, 2019 to 12th July, 2020. Luka Gašpar has started his professional career in Nikola Tesla Factory, and since 2014 he has been working on the position of the Vice President for Development and Big Project Sales for the Region of Europe, Middle East and Africa, as well as the General Manager of Vertiv Ltd. Co. He graduated at the Faculty of Mechanical Engineering and Shipbuilding in Zagreb. He is a master of technical sciences from the area of mechanical engineering.

Končar Electrical Industry Inc. Managing Board