

Luka Gašpar
PIN: 75266021946
Samobor, Voćarska 20

KONČAR-ELECTRICAL INDUSTRY Inc.
Fallerovo šetalište 22
10000 Zagreb

Dear Sirs,

According to the Decision of the General Assembly of KONČAR-ELECTRICAL INDUSTRY Inc. I was elected as a member of the Supervisory Board and at the constitutional meeting, I was elected as president of the Supervisory Board effective July 1st 2019. Afore mentioned facts were entered into the Court Register of the Commercial Court in Zagreb.

Due to process contamination of the election of president and managing board members of KONČAR-ELECTRICAL INDUSTRY Inc. I find myself prevented from professionally performing my duties as member and president of the Supervisory Board in the interest of KONČAR-ELECTRICAL INDUSTRY Inc. Pursuant article 260.a of the Companies Act (Official Gazette 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 40/19) I hereby

resign

my duties as member and president of the Supervisory Board of KONČAR-ELECTRICAL INDUSTRY Inc. effective December 31st 2019.

In Zagreb, December 19th 2019

Luka Gašpar

Deliver to:

1. KONČAR-ELECTRICAL INDUSTRY Inc.

Fallerovo šetalište 22

10000 Zagreb

2. Supervisory Board

3. Secretary of Supervisory Board