

Regular annual General Assembly was held in Zagreb on 30.06.2016 beginning at 12:00 at the headquarters of Medika d.d.d in Zagreb, Capraška 1, in a conference room at the first floor, with the following agenda:

1. Determination of presence of shareholders at the General Assembly;
2. Discussion on financial statements for 2015 as prepared by the Management Board and approved by the Supervisory Board, discussion on Auditor's report, Report of Management Board on the status of the Company and Report of the Supervisory Board;
3. Passing decision on distribution of profit
4. Passing decision on increase of legal reserves
5. Passing decision on issuing the note of release to the member of the Management Board
6. Passing decision on issuing the note of release to the members of the Supervisory Board
7. Decision on increase of share capital of the Company
8. Passing decision on change of the Articles of Association of Medika d.d. and determining revised text of Articles of Association
9. Decision on the appointment of auditor of the Company for the year 2016
10. Passing decision for giving right to the Management Board for acquisition and disposal of ordinary shares of Medika d.d.
11. Revokation and election of the Supervisory Board member

Passed decisions:

Ad 3)

- I. From the total profit of the Company in amount of HRK 45,233,599.99, part of the profit for the year 2015 in amount of HRK 8.261.668,39 will be distributed in the retained earnings with the purpose of reinvesting, that is for the adequate increase of share capital from the profit for the year 2015, and remaining of the Company's profit for the year 2015 in net amount of HRK 36.971.931,60 will be distributed in retained earnings.
- II. Dividend will be paid out to the shareholders in the amount of HRK 1,700.00 per share.

Dividend will be paid out from the retained earnings of the Company in the amount of HRK 49,116,400.00.

All shareholders who had the status of the shareholder on the day of the passing the decision on dividend pay-out have the right on the dividend, except for 1,302 treasury shares.

Management Board is responsible for determining the exact date of the dividend pay-out, taking into consideration that the pay-out has to be executed not later than 30 days from the date of the passing the decision.

Ad 4) Amount of HRK 2,474,193.80 from the reserves for treasury shares is redistributed to legal reserves.

Ad 5) The note of release is given to the Management Board – Director by which the work in 2015 is approved.

Ad 6) The note of release is given to the Supervisory Board by which the work in 2015 is approved.

Ad 7) In accordance with the article 163 paragraph 4 and article 328 of the Companies Act (National Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12, 68/13) (hereinafter: “the Act”) the General Assembly of the company Medika d.d. (hereinafter: “the Company”) on 30.06.2016 has passed

DECISSION

On increase of the share capital from the funds of the Company

Article 1

It is determined that the share capital of Medika d.d. registered at the Trade Court Register amounts to HRK 196.261.000.00 and is divided in 30,194 ordinary shares on name, each of nominal value of HRK 6.500.00 per share. Share capital is fully paid in.

It is determined that approved financial statements of the Company for the business year 2015 (statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flow and notes to financial statements), that were prepared in March 2016 and approved by the auditor Deloitte d.o.o. from Zagreb as at 15.03.2016 and who gave positive opinion, i.e. financial statements give a true and fair view of the financial position of the Company as at 31.12.2015, and of its financial performance and its cash flows for the year then ended, show that the Company in 2015 realized gross profit in amount of HRK 55,633,385.69 and net profit in amount of HRK 45,233,599.99.

Article 2

Share capital of the Company is increased from the amount of HRK 196,261,000.00 to amount of HRK 204,715,320.00.

Increase of share capital will be carried out by transferring retained earnings of the Company in amount of HRK 8,454,320.00 into share capital, for the amount of 8,261,668.39 from the profit for the 2015, which is transferred to the retained earnings by the decision passed by the General Assembly and with the intention of increasing share capital, and the remaining part in the amount of HRK 192,651.61 from the retained earnings from the previous years.

Increase of share capital will be carried out for all 30,194 shares by increasing the nominal value of HRK 6,500.00 for HRK 280.00 to amount HRK 6,780.00.

This decision is based on discussed and approved audited financial statements for 2015.

Article 3

By increasing of share capital, the proportions regarding the ownership rights are not changed, that is the shareholders are entitled to the shares of increased nominal value in proportion to their participation in share capital before the increase, in accordance with the article 333 of the Companies Act.

Article 4

Management Board of Medika is responsible to undertake all actions relating to the registration of this Decision in the Trade Court register in Zagreb and in the depositary of Central Depositary and Clearing Company.

Article 5

This decision is effective by the date of the inscription in the Trade Court register.

General Assembly of Medika d.d

Ad 8) In accordance with the article 301 of the Companies Act (National Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12, 68/13) (hereinafter: "the Act"), General Assembly as at 30.06.2016 passes the following **DECISION on change of the Articles of Association of Medika d.d.** (*Note: the Articles of Association are not translated in English*)

Medika d.d.

Ad 9) Deloitte d.o.o., Radnička cesta 80, Zagreb is appointed as the auditor of the Company for year 2016.

Ad 10) Decision on acquiring treasury shares

Management Board of the Company is empowered in accordance with the financial status of the Company to acquire treasury shares on organised market – on regulated market or on multilateral trading platform („Market“) in the period of 5 years from the date of passing this decision.

The consent is given for one or more acquiring of regular shares of the Company („Shares“) in a way that the highest total number of acquired shares based on this and earlier consents amounts up to 10% of the share capital of the Company. The lowest purchase price per share should not amount less than 10% lower of market value of share on the Market in the period of 30 days prior to the date of purchase. The highest purchase price per share should not amount over 10% higher of market value of share in the period of 30 days prior to date of purchase. In the case there is no trading with the shares of the Company on the Market in the period of 30 days prior to the date of the purchase, price per share should not amount less than 10% or more than 10% of the average market value of share in the period of 30 days prior to the date of the last trading on the market.

The Management Board of the Company is empowered and obliged to acquire treasury shares only on the organized securities Market.

The Management Board of the Company can dispose treasury shares on securities Market and outside regulated market without decision of General Assembly of the Company.

While acquiring and disposing of treasury shares the Management Board is allowed to deviate from article 211, article 308 paragraphs 2 and 4 of Companies Act.

This decision is effective form the date of passing.

Ad 11) For a member of the Supervisory Board of Medika d.d. Sanja Palić from Zagreb, Jabukovac 2, OIB: 01692098098, is elected with the date of passing this decision, with the mandate untill the end of the mandate of the other members of the Supervisory Board ellected at the General Assembly as at 30.06.2015.

Medika d.d.