



Koprivnica, 21st June 2016

- THE ZAGREB STOCK EXCHANGE
- CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY
- CROATIAN NEWS AGENCY
- COMPANY WEB SITE

Re: Request for amendment of the Agenda to the General Assembly of PODRAVKA Inc., convened for 22nd July 2016 - notice

Pursuant to the Articles 280 and 282 of the Company Law, we hereby inform that on 21st June 2016, Management Board of PODRAVKA Inc. received a request for amending the agenda to the General Assembly of PODRAVKA Inc., convened for 22nd July 2016 – from Croatian Pension Insurance Fund and the Republic of Croatia represented by legal proxy Central State Administrative Office for State Property Management.

The above mentioned request is attached to this Notice, as integral part thereof.

PODRAVKA Inc.



REPUBLIKA HRVATSKA

*Central State Administrative Office
for State Property Management*

CLASS: 943-06/16-05/91 No:
536-0411/01-2016-3

Zagreb, 20th June 2016

**PODRAVKA Inc. for
Management Board**

**A. Starčevića 32
48 000 KOPRIVNICA**

RE: Amendment to the Agenda of the General Assembly of PODRAVKA d.d., Koprivnica called for 22nd July 2016 – request, is delivered

Pursuant to Article 280, item 1 and Article 282 of the Companies Law, the Croatian Pension Insurance Institute and the Republic of Croatia represented by legal proxy Central State Administrative Office for State Property Management (Hereinafter: DUUDI) who on the day of submitting this proposal has been registered as lawful proxy of the shareholder at the Central Clearing and depository Company, as members of the company Podravka Inc. Koprivnica (hereinafter Company) disposing of a total of 1,402,164 company shares, composing 19.69 % of the Company share profit, suggesting amendment to the published agenda to the Company's General Assembly called for 22nd July 2016, in the manner that after the published item 5 of the Agenda new items 6 and 7 be inserted as follows:

"6. Passing a resolution on recall of the Company Supervisory Board members'

Draft Resolution:

The members of the Supervisory Board of Podravka Inc. are called off as follows:

- Mato Crkvenac, from Karlovac, Supilova 9
- Ivo Družić, from Zagreb, Radićevo šetalište 33

"7. Amendment and counter proposal to the resolution on election of members to the Company Supervisory Board"

Draft resolution:

I.

It is hereby determined that the Podravka Inc. Supervisory Board members:

1. Milan Stojanović, mr.sc. retired, Sisak and
2. Ivana Matovina, dipl. oec, Zagreb,

ceased to be the members of the Supervisory Board of Podravka Inc. as of 6th July 2016 because their term of office has expired.

It is hereby determined that the General Assembly under item 6 called off the following members of the Supervisory Board of Podravka Inc. before their term has expired:

1. Mato Crkvenac, from Karlovac, Supilova 9 and
2. Ivo Družić, from Zagreb, Radićevo šetalište 33

III.

For the Supervisory Board members of Podravka Inc. are elected:

1. Davor Vašiček, BEc, Hrelička 52, Zagreb, OIB 72540969712
2. Ivo Grabovac, B.Eng, Ilica 164, Zagreb, OIB 36006294649
3. Anto Bajo, dr.sc, Drinska 25, Zagreb, OIB 09534347495
4. Mirko Volarevic, BEc, Dvojkovicev put 18b, Zagreb, OIB 38337246331

"8. Adoption of a resolution on amendments to the Company Articles of Association"

Draft resolution:

Ad 8) Pursuant to Article 275 of the Company Act, the General Assembly reaches a
RESOLUTION on amendments of the
Articles of Association

1. Article 17 of the Articles of Association is changed to run as follows:

„1) The Management Board consists of at least three, and up to seven members at the most. Number of Management Board members is determined by the resolution of the Supervisory Board.

2) For the president of the Management Board cannot be appointed persons without university degree and at least 15 (fifteen) years of working experience, 10 (ten) of which is spent in management and leading in economy. For the Management Board members cannot be appointed persons without university degree and at least 10 (ten) years of working experience, at least 5 (five) of which have been spent in management and leading in economy."

2. This resolution comes to force and is applied as of the day the amendments to the Articles of Association are registered with the court register of the Commercial Court in Varaždin.

Previous items 6 and 7 on the suggested Agenda become items 9 and 10 of the amended agenda.

EXPLANATION

Central State Administrative Office for State Property Management as the lawful proxy of the shareholders of the Republic of Croatia and the Croatian Pension Insurance Institute wishes to recall the Supervisory Board members who have been elected by the same shareholders, pursuant to the provisions of Article 259, item 1 of the Companies Act, determining that Supervisory Board members can be recalled before their term expires and new members can be elected, and in the part of the published draft resolution on electing Supervisor Board members wished to contradict the already published proposal under item 6 of the Agenda, in the manner that instead of suggested two Supervisory Board members two new members be elected.

Regarding amendments to the Articles of Association, they are suggested with the purpose of reducing the lowest number of members to the Supervisory Board (three from the present four) and increasing the maximum number of Management Board members from present six to seven.

Amendments are also suggested aiming to tighten the additional criteria which the candidates running for the position of Management Board member must meet.

Since the draft resolutions need to be submitted in a timely manner, considering lawfully proscribed deadlines for submitting amendments to the General Assembly Agenda, DUUDI as the registered legal proxy with the Central Clearing and Depository Company, submits this proposal on behalf of the shareholders of the Republic of Croatia and Croatian Pension Insurance Institute.

Principal:

Tomislav Boban

Deliver to
- Podravka Inc.
- Archive