



PODRAVKA Inc.  
Ante Starčević Str. No 32  
48000 Koprivnica

Ticker: PODR-R-A  
ISIN: HRPODRRA0004  
Listing: Official Market of the Zagreb Stock Exchange

Koprivnica, 21<sup>st</sup> December 2018

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

**Subject: Dividend payment policy of PODRAVKA Inc. – Notice**

Pursuant to Article 80 of the Rules of the Zagreb Stock Exchange Podravka Inc. (hereinafter also referred to as: the Company) publishes the Company's dividend policy.

The Company will determine the amount of future dividend payments, if any, depending on future earnings, financial position, cash flows, capital requirements, capital expenditures and other factors. We can not guarantee that the Company will have available funds to pay dividends in the future.

In accordance with the foregoing assumptions and in accordance with the Companies Act and the Statute, the Management Board and the Supervisory Board of the Company will assess the possibility of dividend payment and, if possible, propose to the General Assembly of the Company payment of the dividend in the amount of at least 25% of the available funds for dividend payment after part of the net profit of the Company is allocated to the legal and other reserves of the Company.

Pursuant to the Companies Act and the Articles of Association, the Management Board of the Company may, with the approval of the Supervisory Board, decide, from the foreseeable part of the net profit for the dividend to the shareholders, to pay the dividends up front if the provisional profit and loss account for the previous business year shows profit.

PODRAVKA Inc.