



Pursuant to Article 277 of the Companies Law (Official Gazette No. 111-1993., 34-1999., 52-2000., 118-2003., 107-2007., 146-2008 and 137-2009.) and the Resolution on convening the General Assembly of PODRAVKA d.d., Koprivnica reached on 03 May 2012, PODRAVKA d.d. Management Board publishes this

## **INVITATION to the General Assembly of PODRAVKA d.d., Koprivnica**

I. The **GENERAL ASSEMBLY** of PODRAVKA d.d. has been convened

**on July 06th 2012 (Friday) at 12.00 a.m.**  
**at the Conference Hall of PODRAVKA d.d.**  
**A. Starčevića Street 32, Koprivnica**

II. It has been made up and published hereby the following

### **AGENDA FOR THE GENERAL ASSEMBLY:**

1. Opening of the General Assembly, determination of present and represented shareholders and their proxies;
  2. Report by the Supervisory Board on performed supervision of business operations of PODRAVKA d.d. in 2011, Annual financial reports for PODRAVKA d.d. and Annual consolidated financial reports for Podravka Group for the business year 2011 together with authorized auditor's report and opinion and the Annual Report by PODRAVKA d.d. Management Board on business operations of the Podravka Group and the state of the Company in 2011;
  3. Passing a resolution on transferring losses for the business year 2011;
  4. Discharge of PODRAVKA d.d. Management Board members;
  5. Discharge of PODRAVKA d.d. Supervisory Board members;
  6. Passing a resolution on recall of PODRAVKA d.d. Supervisory Board member;
  7. Passing a resolution on election of PODRAVKA d.d. Supervisory Board members;
  8. Passing a resolution on appointing auditors of PODRAVKA d.d. for the business year 2012 and determination of their fee.
- III. Company share capital has been divided to 5,420,003 regular shares, individual nominal amount of HRK 300.00, registered at the Central Depository & Clearing Company under PODR-R-A. Each regular share provides one vote at the General Assembly. All shareholders of PODRAVKA d.d. are entitled to attend and vote at the General Assembly (1 share = 1 vote), who have been entered into the computer system kept by the Central Depository & Clearing Company, provided notice of attendance and intention on participating in work of this Assembly has been given to the Management Board's Office – Secretary Office of the Company not later than 29<sup>th</sup> June 2012 at 4.00 p.m.
- IV. Shareholders may attend and vote at the General Assembly in person or through a proxy. Powers of attorney for attendance and exercise of right to vote shall be issued in writing.



Shareholders may be represented by proxies provided they have valid powers of attorney issued by shareholders, or on behalf of shareholders being legal entities, and by persons authorized for representation pursuant to provisions in Article 28 of the Articles of Association of PODRAVKA d.d., Koprivnica.

- V. Shareholders of PODRAVKA d.d, representatives of shareholders and proxies shall give notice of attendance and exercise of right to vote at the General Assembly in writing not later than 29<sup>th</sup> June 2012 at 4.00 p.m. (six days prior to the meeting of the General Assembly) to the following address:

**PODRAVKA d.d.  
Management Board Office  
Ante Starčevića Street 32  
48000 KOPRIVNICA**

Notice of attendance (to be valid) must contain, and be attached by:

**a) Shareholders – natural persons:**

- name and surname, home address, citizen identification number (OIB) and number of shares held (number of votes at the General Assembly);

**b) Proxies of shareholders – natural persons:**

**b/1. Proxies – natural persons:**

- name and surname, home address, and number of shares held (number of votes at the General Assembly) they have been authorized to represent,
- attached to the notice: individual powers of attorney issued by shareholders (forms distributed to shareholders);

**b/2. Proxies – legal entities:**

- name of company, or name of legal entity, its domicile and address, total number of shares (number of votes at the General Assembly) they are representing
- copy of a court register or any other register on registration of the persons authorized to represent legal persons not older than 30 days,
- attached to the notice: individual powers of attorney in writing, containing: name and surname of the shareholder, address or domicile, OIB citizen identification number and the number of shares they own, and if the shareholder is a legal person, what is also delivered is the copy of a court register or any other register where the legal entity is registered, or other public identification showing that the power of attorney was signed by the person legally authorized to represent that legal person, not older than 30 days;

**c) Shareholders – legal entities:**

- company, or name of legal entity, domicile and address, citizen identification number (OIB) and the number of shares (number of votes at the General Assembly),
- copy, not older than 30 days, of a court register or any other register on registration of the persons authorized to represent that legal person,
- proxy's power of attorney for representation of legal entity (if legal entity is not represented by a person authorized for representation pursuant to law provisions).

- VI. Application for participation at the General Assembly and the powers of attorney, along with all the attachments have to be in Croatian language, and if they are in foreign language they need to be attached with a translation to Croatian language by the registered court interpreter.

Shareholders, representatives and proxies of shareholders who will fail to meet obligations to give proper notice of attendance at the General Assembly pursuant to this Invitation, shall not be entitled to attend and make decisions at the General



Assembly of PODRAVKA d.d.

- VII. Pursuant to provision in Article 28, item 4 of the Articles of Association of PODRAVKA d.d., Koprivnica, shareholders, their proxies and representatives shall bear expenses of their attendance at the General Assembly.
- VIII. This Invitation and proposed resolutions that the Management and Supervisory Board of PODRAVKA d.d. propose at the General Assembly will be published in the "Official Gazette", at the Zagreb Stock Exchange, HANFA, HINA and PODRAVKA d.d. web site. All the relevant information and documents related to General Assembly Agenda will be available to shareholders at PODRAVKA d.d. headquarters at the reception desk, every business day from 10.00 a.m. to 1.00 p.m. as well as on PODRAVKA d.d. web site, since the day this Resolution has been made public.
- IX. Shareholders jointly having shares amounting to 5% of the Company share capital, ask in writing that a subject be placed on the Agenda of the General Assembly. The request in question, along with its explanation and proposed Resolution, the Company needs to receive at least 30 days prior to holding of the General Assembly, or 5th June 2010 at the latest.  
Each shareholder has been authorized to submit a counter-proposal to the proposed resolutions of the Management and Supervisory Boards referring to the items on the agenda and deliver it to the Company at least 14 days prior the General Assembly is being held, or on 21st June 2012 at the latest. Missing this deadline does not have a repercussion in losing the right to place the counter-proposal at the General Assembly.  
It is the obligation of the Management Board to provide an explanation to shareholders questions at the General Assembly on business operations of the Company, if such explanation is necessary for resolving issues on the Agenda.
- X. Participants in the General Assembly are kindly invited to arrive to the reception desk of PODRAVKA d.d. two hours earlier than the specified time of the General Assembly for the purpose of registration and delivery of materials for participation at the General Assembly.  
The public is excluded from the work of the General Assembly.
- XI. If a quorum is not present at the General Assembly on 06<sup>th</sup> July 2012, as provided in Article 29 of the Articles of Association of PODRAVKA d.d., Koprivnica, the General Assembly will be adjourned and held on 13<sup>th</sup> July 2012 at 12 a.m. at the same venue and with the same agenda. This General Assembly will be held and valid resolutions will be passed regardless of the number of present and represented shareholders.

## **DRAFT RESOLUTIONS OF THE GENERAL ASSEMBLY OF PODRAVKA d.d.**

### **Item 2 on the Agenda:**

Annual financial reports of Podravka d.d. and annual consolidated financial reports by Podravka Group for the business year 2011 together with the reports and opinions of the authorized auditors, based on Article 300.d. of the Company Law have been determined by the Management and Supervisory Boards of Podravka d.d. and they are not a matter of voting. The stated reports have been published at the Zagreb stock Exchange, HANFA, HINA and company web site: [www.podravka.com](http://www.podravka.com)



Supervisory Board's report on performed supervision over business operations of Podravka d.d. in 2011 has been published at company web site and there cannot be any discussion under this item, so the General Assembly makes no resolutions.

**The Management Board and the Supervisory Board of PODRAVKA d.d. propose to the General Assembly to pass the following resolutions (items 3, 4, 5 and 6):**

**Item 3 on the Agenda:**

I

The loss of Podravka d.d. (reg. no. 03454088, OIB 18928523252) for the business year 2011 is HRK 9,534,378.44.

The realized loss is transferred to the following period.

II

This draft resolution is forwarded to the General Assembly for passing.

**Item 4 on the Agenda:**

Discharge is given to the members of the Management Board of PODRAVKA d.d. in respect of their duties carried out in managing the PODRAVKA d.d. Company in 2011.

**Item 5 on the Agenda:**

Discharge is given to the members of the Supervisory Board of PODRAVKA d.d. by which their duties and supervision over managing business operations of PODRAVKA d.d. in the business year 2011 have been approved.

**Item 6 on the Agenda:**

I

Mr. NIKOLA GREGUR from Koprivnica, Braće Radića 27/a (OIB:71505218708) is recalled from the Supervisory Board of Podravka d.d.

II

This Resolution is coming into force as of the date it is passed by the General Assembly of PODRAVKA d.d.

**The Supervisory Board of PODRAVKA d.d. proposes to the General Assembly to pass the following resolutions (items 7 and 8):**

**Item 7 on the Agenda:**

I

For the 4 (four) years term elected members to PODRAVKA d.d. Supervisory Board are:



1. Mr. MILAN STOJANOVIĆ, OIB: 55414828776, from Sisak, Franje Lovrića 11, MA and
2. Ms. IVANA MATOVINA, OIB: 29131784236, from Sesvete, Ulica maćuhica 27, B Sc (Econ).

## II

The term of the members elected to the Supervisory Board in item 1 of this resolution starts on the date this resolution is passed by the General Assembly of PODRAVKA d.d.

### **Item 8 on the Agenda:**

- I. The financial statements of the parent company PODRAVKA Food Processing Industry d.d. Koprivnica and of its affiliated (subsidiary) companies, along with consolidated financial statements of the PODRAVKA Group for the business year 2012 shall be audited by the authorised auditor:

**KPMG Croatia d.o.o.**

with the headquarters in Zagreb, Eurotower, Ivana Lučića 2a/17.

- II. The Management Board of PODRAVKA d.d. is authorized to enter appropriate auditing agreements with the above mentioned Auditing Company and to fix remuneration for its service.

**PODRAVKA d.d.  
Koprivnica**