



Koprivnica, 22nd July 2016

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

**Re: General Assembly of PODRAVKA Inc. held on 22nd July 2016
- notice, resolutions passed**

Pursuant to the provisions of the Companies Law, Capital Market Law and the Rules of the Stock Exchange, we hereby inform you that on 22nd July 2016, starting at 12.00 AM the General Assembly PODRAVKA Inc. headquartered in Koprivnica, Ante Starčevića 32, OIB 18928523252 (hereinafter: Company) was held, where the following agenda was determined and announced:

1. Opening of the General Assembly, determination of present and represented shareholders and their proxies;
2. Annual financial reports for the Company and Annual consolidated financial reports for Podravka Group for the business year 2015 together with authorized auditor's report and opinion and the Annual Report by Company Management Board on business operations of the Podravka Group and the state of the Company in 2015, and the Company Supervisory Board's report on performed supervision over Company business in 2015;
3. Passing a Resolution on the Company profit distribution for the business year 2015;
4. Passing a Resolution on discharging Company Management Board members for the business year 2015;
5. Passing a Resolution on discharging Company Supervisory Board members for the business year 2015;
6. Passing a resolution on recall of the Company Supervisory Board members;
7. Passing a resolution on election of Supervisory Board members;
8. Passing a resolution on amendments to the Articles of Association;
9. Passing a Resolution on appointing Company auditors for the business year 2016 and determination of their fee.

The General Assembly at which 5,611,848 of votes were present, or 80,9943 % of the share capital represented at the General Assembly, passed the following resolutions:

Ad 3. Resolution on distribution of profit for the business year 2015

I.

It is hereby determined that the net profit of PODRAVKA Inc., M.B. 03454088, OIB 18928523252 (hereinafter: Company) for the business year 2015, as shown in annual audited financial reports is HRK 156.971.805,75.



II.

Company's realized net profit for the business year 2015 is distributed as follows:

- HRK 56,821,344.31 to cover transferred loss
- HRK 5,007,523.07 to enter in legal reserves.

III.

Payment of dividend is approved to the shareholders of PODRAVKA Inc., owners of regular shares of PODR-R-A in gross amount of HRK 7.00 (seven kunas) per share.

Dividend will be paid to the shareholders entered with the Central Clearing and Depositing Company as on 19th August 2016 (record date).

Date from which the company share without the right to dividend payment will be traded, is 18th August 2016 (ex date).

Dividend payment is due on 16th September 2016 (payment date).

IV.

For payment of the dividends from item III of this Resolution part of the undistributed profit from the business year 2015 will be used.

V.

After the Company net profit is distributed pursuant to items II and III of this Draft Resolution, the remaining part of net profit will be transferred to other reserves.

Calculated amount of dividend on own Company shares is retained in Company's undistributed profit.

VI.

This resolution comes to force as of the day it is passed.

Ad 4. Resolution on discharging Company Management Board members for the business year 2015

I.

Company Management Board members are discharged, approving thus their management of the Company for the business year 2015.

II.

This resolution comes to force as of the day it is passed.

Ad 5. Resolution on discharging Company Supervisory Board members for the business year 2015

I.

Company Supervisory Board members are discharged, approving thus their work and performed supervision of the Company for the business year 2015.

II.

This resolution comes to force as of the day it is passed.

Ad 9. Resolution on appointing Company auditors for the business year 2016 and determination of their fee

I.



The financial statements of the parent company PODRAVKA Inc. Koprivnica and its affiliated (subsidiary) companies, along with consolidated financial statements of the Podravka Group for the business year 2015 shall be audited by the authorised auditing company KPMG Croatia d.o.o headquartered in Zagreb, Eurotower, Ivana Lučića 2a/17.

II.

The Management Board of PODRAVKA Inc. is authorised to enter appropriate agreements on auditing with the above mentioned auditing company and to determine remuneration for their service.

III.

This resolution comes into force as of the day it is passed.

The General Assembly has not passed any resolutions under the following items on the Agenda:

6. Passing a resolution on recall of the Company Supervisory Board members;
7. Passing a resolution on election of Company Supervisory Board members; and
8. Passing a resolution on amendments to the Company Articles of Association.

PODRAVKA Inc.