



PODRAVKA Inc.
Ante Starčević Str. No 32
48000 Koprivnica

Ticker: PODR-R-A
ISIN: HRPODRRA0004
LEI: 549300TMC6BYESPQ7W85
Home Member State: Croatia
Regulated market segment: Prime Market of the Zagreb Stock Exchange

Koprivnica, 23rd March 2020

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

**Re: Sessions of the Management Board and Supervisory Board of PODRAVKA Inc. held –
Notice**

Pursuant to the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation), the Capital Market Law and the Stock Exchange Rules, we hereby notify that the sessions of the Management Board and Supervisory Board of PODRAVKA Inc. were held on 23rd March 2020 - and audited Financial Statements of PODRAVKA Group (consolidated) and PODRAVKA Inc. (non-consolidated) for 2019 and the Proposal of decision on the profit allocation of PODRAVKA Inc. for the year 2019 were established which are enclosed to this Notice.

The mentioned Financial Statements will be published at the Zagreb Stock Exchange, HANFA, HINA and the Company web site.

PODRAVKA Inc.



SUPERVISORY BOARD

No: SB-15-1-2020.
Koprivnica, 23rd March 2020

Pursuant to Articles 300.c and 300.d of the Company Act (Official Gazette no. 152/11.-clear version, 111/12, 68/13, 110/15 and 40/19) and Articles 19. and 20. of the Rules of Procedure of the Company Supervisory Board, the Supervisory Board of PODRAVKA Inc. at its 15th session held in writing on 23rd March 2020, adopted by voting in writing the following

DECISION
on the Approval to Decision of Management Board of PODRAVKA Inc.,
No: MB-46-2020 of 23rd March 2020

I

The Approval is hereby given to Decision of Management Board of PODRAVKA Inc., No: MB-46-2020 on establishing of the Annual Financial Statements of PODRAVKA Inc. and Annual Report on the Status of the Company for the year 2019.

II

Decision of the Management Board of PODRAVKA Inc. No: MB-46-2020 of 23rd March 2020 is attached to this Decision and makes its integral part.

III

This Decision shall enter into force on the day of its adoption.

President of the Supervisory Board:

Želimir Vukina, v.r.



MANAGEMENT BOARD

No: MB-46-2020.

Koprivnica, 23rd March 2020

Pursuant to Articles 250.b, 300.a and 300.b of the Company Act (Official Gazette no. 152/11.- clear version, 111/12, 68/13, 110/15, 40/19), Article 21 of the Articles of Association of PODRAVKA Inc. and Article 4 of the Rules of Procedure of the Management Board of PODRAVKA Inc., the Management Board of PODRAVKA Inc. at its 108th session held on 23rd March 2020 adopted the following

DECISION

on establishing of the Annual Financial Statements of PODRAVKA Inc. and Annual Report on the Status of the Company for the year 2019

I

The Annual Financial Statements of PODRAVKA Inc. (No. 03454088, PIN 18928523252) for the year 2019 as prepared by the Management Board of PODRAVKA Inc., with the Report of certified auditors are hereby established and make the attachment of this Decision.

II

The Annual Financial Statements for the year 2019 from item I of this Decision, in compliance with applicable regulations, are made as follows:

1. Statement on Financial Position (Balance)
2. Profit and Loss Account
3. Statement on Other Comprehensive Income
4. Statement on Cash Flow
5. Statement on Changes in Equity
6. Notes to Financial Statements
7. Annual Report of the Management Board on the Status of the Company
8. Report on performed audit of the independent auditor Ernst&Young Ltd.

III

The Statement on Total Income for the year 2019, in which the profit in the amount of HRK 145.189.103,67 has been declared, is hereby established.

The Statement on Financial Position as of 31 December 2019 shows the sum of assets and liabilities, respectively, in the amount of HRK 3.042.667.114,47.

IV

The Annual Financial Statements for the year 2019 from item I of this Decision, prepared by the Management Board of PODRAVKA Inc., shall be submitted to Supervisory Board of PODRAVKA Inc. for examination and approval.

President of the Management Board:

Marin Pucar, v.r.



SUPERVISORY BOARD

No: SB-15-2-2020.
Koprivnica, 23rd March 2020

Pursuant to Articles 300.c and 300.d of the Company Act (Official Gazette no. 152/11.-clear version, 111/12, 68/13, 110/15 and 40/19) and Articles 19. and 20. of the Rules of Procedure of the Company Supervisory Board, the Supervisory Board of PODRAVKA Inc. at its 15th session held in writing on 23rd March 2020, adopted by voting in writing the following

DECISION
on the Approval to Decision of Management Board of PODRAVKA Inc.,
No: MB-47-2020 of 23rd March 2020

I

The Approval is hereby given to Decision of Management Board of PODRAVKA Inc., No: MB-47-2020 on establishing of the Annual Financial Statements of PODRAVKA Inc. and its related companies and Annual Report on the Status of the Company and its related companies for the year 2019.

II

Decision of the Management Board of PODRAVKA Inc. No: MB-47-2020 of 23rd March 2020 is attached to this Decision and makes its integral part.

III

This Decision shall enter into force on the day of its adoption.

President of the Supervisory Board:

Želimir Vukina, v.r.



MANAGEMENT BOARD

No: MB-47-2020.

Koprivnica, 23rd March 2020

Pursuant to Articles 250.b, 300.a and 300.b of the Company Act (Official Gazette no. 152/11.- clear version, 111/12, 68/13, 110/15 and 40/19), Article 21 of the Articles of Association of PODRAVKA Inc. and Article 4 of the Rules of Procedure of the Management Board of PODRAVKA Inc., the Management Board of PODRAVKA Inc. at its 108th session held on 23rd March 2020 adopted the following

DECISION

on establishing of the Annual Financial Statements of PODRAVKA Inc. and its related companies and Annual Report on the Status of the Company and its related companies for the year 2019

I

The Annual Financial Consolidated Statements of PODRAVKA Inc. and its related companies for the year 2019 as prepared by the Management Board of PODRAVKA Inc., with the Report of certified auditors are hereby established and make the attachment of this Decision.

II

The Annual Financial Consolidated Statements for the year 2019 from item I of this Decision, in compliance with applicable regulations, are made as follows:

1. Statement on Financial Position (Balance)
2. Profit and Loss Account
3. Statement on Other Comprehensive Income
4. Statement on Cash Flow
5. Statement on Changes in Equity
6. Notes to Financial Statements
7. Annual Report of the Management Board on the Status of the Company and its related companies
8. Report on performed audit of the independent auditor Ernst&Young Ltd.

III

The Statement on Total Income for the year 2019, in which the profit in the amount of HRK 221.585.793,42 has been declared, is hereby established.

The Statement on Financial Position as of 31 December 2019 shows the sum of assets and liabilities, respectively, in the amount of HRK 4.883.820.879,39.

IV

The Annual Financial Consolidated Statements for the year 2019 from item I of this Decision, prepared by the Management Board of PODRAVKA Inc., shall be submitted to Supervisory Board of PODRAVKA Inc. for examination and approval.

President of the Management Board:

Marin Pucar, v.r.



SUPERVISORY BOARD

No: SB-15-3-2020.
Koprivnica, 23rd March 2020

In accordance with Articles 263 par 3 and 280 par 3 of the Company Law (Official Gazette No 152/11 – clear version, 111/12, 68/13,110/15 and 40/19) and Articles 19. and 20. of the Rules of Procedure of the Company Supervisory Board, the Supervisory Board of PODRAVKA Inc. on its 15th session held in writing on 23rd March 2020, adopted by voting in writing the following

DECISION PROPOSAL

on profit distribution of PODRAVKA Inc. for the year 2019

I

It is determined that net profit of PODRAVKA Inc., M.B. 03454088, PIN 18928523252 (hereinafter: the Company) for the year 2019 stated in the audited Annual Financial Statements of the Company, amounts HRK 145.189.103,67.

II

The net profit of the Company for year 2019 from item I of this Decision shall be allocated as follows:

- legal reserves in the amount of HRK 7.259.455,18
- other reserves in the amount of HRK 73.849.621,49
- retained (undistributed) profit in the amount of HRK 64.080.027,00.

III

This Decision Proposal will be submitted to the General Assembly of the Company.

President of the Supervisory Board:

Želimir Vukina, v.r.