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REPUBLIC OF CROATIA
NOTARY PUBLIC
IVA DUJMOVIĆ
10000 ZAGREB, Jurišićeva 21/1

In Zagreb, 31 March 2014 (in words:
the thirty-first of March, two thousand and fourteen)

I, Notary Public Iva Dujmović of Zagreb, Jurišićeva 21/1, have prepared these minutes of the General Meeting of PRIVREDNA BANKA ZAGREB - DIONIČKO DRUŠTVO, with registered office in Zagreb (City of Zagreb), Radnička cesta 50, entered in the court register of the Commercial Court of Zagreb under registration number (MBS) 080002817, taxpayer identification number (OIB): 02535697732, which was held on 31 March 2014 (in words: the thirty-first of March, two thousand and fourteen) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8th floor.-----

The General Meeting was opened and chaired via videoconference by a member of the Supervisory Board, Mr Massimo Malagoli, present in Milan, who, being the eldest member of the Supervisory Board, is authorised to chair the Meeting as its Chairman according to the Articles of Association of the Bank. -----

He opened the Meeting at 12:00 (in words: twelve noon) and informed the present that the minutes of the Meeting would be kept by a notary public and that simultaneous translation from English into the official language would be performed by a certified court interpreter for English and Italian, Ms Višnja Žunac, personally known to me, of whose reappointment as certified court interpreter for English and Italian I had been satisfied by examining the original copy of the Decision of the County Court in Zagreb, number: 4 Su-144/11, of 22 February 2011 (in words: the twenty-second of February, two thousand and eleven). -----

The Chairman of the Meeting informed the present shareholders that the General Meeting had been convened by the Management Board of PRIVREDNA BANKA ZAGREB - DIONIČKO DRUŠTVO (hereinafter: the Bank) based on Article 39 of the Articles

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of Association of PRIVREDNA BANKA ZAGREB - DIONIČKO DRUŠTVO and Article 277 of the Companies Act, and that the calling of the General Meeting, as well as the agenda and decisions to be discussed at the General Meeting, had been published in Official Gazette 28 (in words: twenty-eight) of 27 February 2014 (in words: the twenty-seventh of February, two thousand and fourteen). -----

The Chairman of the Meeting read the following: -----

AGENDA

- -----
1. The Supervisory Board Report on supervision exercised over the conduct of business affairs in the Bank in 2013 (in words: two thousand and thirteen) -----
 2. Annual financial statements of the Bank and consolidated annual financial statements for 2013 (in words: two thousand and thirteen) (confirmed by the Management Board and the Supervisory Board of the Bank), and Annual Management Board Report of Condition of the Bank and its Subsidiaries, and in this regard:-----
 - 2.1 Decision on the allocation of the Bank's profit earned in 2013 (in words: two thousand and thirteen) -----
 - 2.2 Decision on granting the approval of action to members of the Management Board of the Bank for the year 2013 (in words: two thousand and thirteen) -----
 - 2.3 Decision on granting the approval of action to members of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen) -----
 - 2.4 Decision on payment of the remuneration to the President of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen) -----
 3. Decision on the appointment of the external auditor who shall conduct the audit of the financial statements of the Bank for the year 2014 (in words: two thousand and fourteen) -----
 4. Decision on the suitability of members of the Supervisory Board of the Bank -----
 5. Decision on the election of two new members of the Supervisory Board of the Bank -----

Ad 1) The Supervisory Board of the Bank submits to the General Meeting the REPORT on supervision exercised over the conduct of business affairs in Privredna banka Zagreb d.d. in 2013 (in words: two thousand and thirteen). -----

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In 2013 (in words: two thousand and thirteen) the Supervisory Board of the Bank performed its duties as a body composed of seven members, of whom five members were elected by the Annual General Meeting and two members were appointed by the biggest shareholders of the Bank - Intesa Sanpaolo Holding International S.A., Luxembourg and the European Bank for Reconstruction and Development, London. One member of the Supervisory Board is independent, as laid down by the Credit Institutions Act and the Corporate Governance Code accepted by the Bank. -----

II.

In the course of 2013 (in words: two thousand and thirteen) the Supervisory Board held four regular meetings, namely: on 22 (in words: the twenty-second) February, 8 (in words: the eight) May, 19 (in words: the nineteenth) July and 6 (in words: the sixth) November, as well as ten meetings by letter. -----

Acting in conformity with the law, the Articles of Association of the Bank, as well as its Rules of Procedure, the Supervisory Board of the Bank supervised the conduct of the Bank's affairs, established the guidelines for the Bank's business policy, and actively contributed to its implementation, all on the basis of the reports of the Management Board regarding the issues of importance for the conduct of business affairs and the condition of the Bank. -

The Management Board provided the Supervisory Board with duly prepared, true and timely reports on business policy and on other general issues related to the conduct of business, financial plans, risk management strategies and policies, operational profitability, workflow, as well as income and the condition of the Bank and other important issues. The Management Board of the Bank submitted to the Supervisory Board the financial reports on a quarterly, semi-annual and annual basis and discussed their implementation with the Supervisory Board. Quarterly reports of the internal audit and the risk management and control function (credit, operational, and financial risks) were also submitted to the Supervisory Board in a timely manner. Reports on the work of the risk management function and the compliance function were submitted and considered semi-annually. -----

In accordance with the law, the Articles of Association of the Bank and its own decisions, also last year the

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Supervisory Board gave consent to decisions of the Management Board and the Credit Committee of the Bank regarding the Bank's exposure to customers/groups of related parties. The Supervisory Board gave consent to basic business documents: the budget for 2013 (in words: two thousand and thirteen), strategies and policies for assuming and managing risks, strategies and procedures for assessing adequacy of internal capital, regulations which establish and ensure adequate functioning of control functions and, having obtained prior opinion of the Audit Committee, the annual work plan of the internal audit. Within the scope of its authority, the Supervisory Board approved changes to the organizational structure of the Bank at the macro and mezzo level, thus exercising supervision over the adequacy of the Bank's organizational structure. -----

Continuous cooperation of the Management Board with the Supervisory Board also contributed to the fulfilment of the supervisory function. The Supervisory Board had at all times the possibility to ask for and to obtain from the Management Board information on any issue related to operations of the Bank which significantly affected or could have affected its position. Good and transparent cooperation, which was always in the best interest of the Bank and was also in conformity with the currently valid legal provisions and internal regulations, manifested itself in the open discussion between the Management Board and the Supervisory Board of the Bank and also in-between members of each of the two bodies. Members of the Management Board were regularly present at meetings of the Supervisory Board. Also in 2013 (in words: two thousand and thirteen) the Supervisory Board continued taking care of implementation of the long-term succession plan, by means of thoughtful and timely appointment of members of the Management Board of the Bank and other managers in cooperation with the Management Board. -----

III.

The Supervisory Board was assisted by the Audit Committee in its work. The Chairman of the Audit Committee regularly reported on the Committee's work at the meetings of the Supervisory Board. -----

The Audit Committee, appointed in accordance with the law and the parent bank rules, worked in the previous year as a body composed of three members, including one member of the Supervisory Board of the Bank. Four regular meetings were held in 2013: on 21 (in words: the twenty-first) February, 7 (in words: the seventh) May, 18 (in words: the eighteenth) July and 5 (in words: the fifth) November to discuss issues

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that fall within the scope of authority of the Supervisory Board of the Bank. The Audit Committee helped the Supervisory Board to perform its duties related to supervision over the process of financial reporting, audit process (including a recommendation for the selection of an external auditor given to the shareholders' meeting), as well as compliance with laws, regulations, rules, and the code of ethics. The Supervisory Board supervised, with the assistance of the Audit Committee, adequacy of the system of internal controls, which relies on three mutually independent control functions (internal audit, risk control, and compliance) with the aim of establishment of a system of internal controls that will enable the Bank to monitor and detect in a timely manner all risks to which it may be exposed in its operation. -----

IV.

As is required by law, the Supervisory Board of the Bank examined the Annual financial reports of the Bank and consolidated financial reports for 2013 (in words: two thousand and thirteen), the report of condition of the Bank and its subsidiaries, and the draft decision on the allocation of the Bank's profit earned in 2013 (in words: two thousand and thirteen), which were submitted by the Management Board. The Supervisory Board of the Bank made no remarks on the submitted reports and it found that the Annual financial reports and consolidated financial reports of the Bank (profit and loss account, balance sheet, cash flow report, and notes to financial reports) were prepared in accordance with the balances recorded in the business books and that they fairly disclosed the assets and the financial condition of the Bank and the PBZ Group, as was confirmed also by the external auditor KPMG Croatia d.o.o., Zagreb, which audited the financial reports in 2013 (in words: two thousand and thirteen). -----

After the Supervisory Board of the Bank has given its consent to the Annual financial reports of the Bank and consolidated annual financial reports for 2013 (in words: two thousand and thirteen), the mentioned financial reports shall be considered confirmed by the Management Board and by the Supervisory Board of the Bank. -----

The Supervisory Board of the Bank accepted the Management Board report of condition of the Bank and its subsidiaries, and it agreed that the Bank's profit totalling HRK 614.685.977,42 (in words: six hundred and fourteen million, six hundred and eighty-five thousand, nine hundred and seventy-seven kuna and forty-two lipa) (after taxation),

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earned in the year ended on 31 December 2013 (in words: the thirty-first of December, two thousand and thirteen), should be allocated in the manner proposed by the Management Board of the Bank. -----

Based on the foregoing, the Supervisory Board of the Bank hereby presents the proposal to the Annual General Meeting of the Bank to *take note* of the Annual financial reports of the Bank and consolidated annual financial reports of the Bank for 2013 (in words: two thousand and thirteen) as well as the Management Board report of the condition of the Bank and its subsidiaries, and in this connection, to *make the decision* on granting approval of action to the members of the Management Board and the Supervisory Board of the Bank, as well as to adopt the decision on the profit allocation as proposed by the Management Board of the Bank. -----

Having supervised the conduct of the Bank affairs in 2013 (in words: two thousand and thirteen), which included also the review and examination of the Bank's documentation, the Supervisory Board established that the Bank acted in consistence with the law, by-laws, decisions of the Croatian National Bank related to performed supervisory examinations of particular segments of the Bank's operation, Bank's internal regulations, instructions and guidelines of the parent bank, as well as the decisions of the General Shareholders' Meeting of the Bank. -----

Respective decisions of the Management Board and the Supervisory Board of the Bank, by means of which the Annual financial reports of the Bank and consolidated annual financial reports of the Bank for 2013 (in words: two thousand and thirteen) were confirmed, constitute an integral part of this Report. -----

Draft Decisions -----

Ad 2.1) The Management Board and the Supervisory Board of the Bank propose to the General Meeting of the Bank to bring the Decision on the allocation of the Bank's profit earned in 2013 (in words: two thousand and thirteen). -----

- 1. It is hereby ascertained that the Bank, in the year ended on 31 December 2013 (in words: the thirty-first of December, two thousand and thirteen), earned net profit (i.e. profit after tax), in the amount of HRK

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614,685,977.42 (in words: six hundred and fourteen million, six hundred and eighty-five thousand, nine hundred and seventy-seven kuna and forty-two lipa).-----

2. Net profit of the Bank referred to in paragraph 1 above shall be distributed as follows:-----

- the amount of HRK 490,460,476.80 (in words: four hundred and ninety million, four hundred and sixty thousand, four hundred and seventy-six kuna and eighty lipa), i.e. HRK 25.80 (twenty-five kuna, eighty lipa) per share, shall be allocated for the payment of dividend to all the Bank's shareholders who are registered as holders of ordinary registered shares (with the exception of treasury shares) with the depository of the Central Depository and Clearing Company on the date of the adoption of this Decision and who become entitled to dividend payment on the same date. -----

Dividend shall be paid no later than 30 days as of the date of the adoption of this Decision. -----

- the amount of HRK 124,225,500.62 (in words: one hundred and twenty-four million, two hundred and twenty-five thousand, five hundred kuna and sixty-two lipa) shall be allocated to the retained earnings. -----

3. Dividend which shall be paid in accordance with the provisions of this Decision shall be taxed in accordance with valid tax regulations.-----

4. It is hereby ascertained that the total accumulated retained earnings of the Bank amount to HRK 7,305,691,981.09 (in words: seven billion, three hundred and five million, six hundred and ninety-one thousand, nine hundred and eighty-one kuna and nine lipa) on the date of adoption of this Decision.-----

5. This Decision shall enter into force on the date of its adoption.-----

Ad 2.2) The Management Board and the Supervisory Board of the Bank propose to the General Meeting of the Bank to bring the Decision on granting the approval of action to the members of the Management Board. -----

1. After the Annual financial statements for 2013 (in words: two thousand and thirteen) have been presented to the Annual General Meeting of the Bank - which statements were confirmed by the Management Board and the Supervisory Board of the Bank, it is hereby ascertained that the Management Board of Privredna banka Zagreb d.d. managed the affairs of the Bank in accordance with the law and the Articles of Association of the Bank, and, based on the foregoing, members of the Management Board shall be

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granted the approval of action for the year 2013 (in words: two thousand and thirteen).-----

2. This Decision shall enter into force on the date of its adoption.-----

Ad 2.3) The Management Board and the Supervisory Board of the Bank propose to the General Meeting of the Bank to bring the Decision on granting the approval of action to the members of the Supervisory Board of the Bank. -----

1. After the Annual financial statements for 2013 (in words: two thousand and thirteen) have been presented to the Annual General Meeting of the Bank - which statements were confirmed by the Management Board and the Supervisory Board of the Bank, it is hereby ascertained that the Supervisory Board of Privredna banka Zagreb d.d. performed its functions in accordance with the law and the Articles of Association of the Bank, and, based on the foregoing, members of the Supervisory Board shall be granted the approval of action for the year 2013 (in words: two thousand and thirteen).-----

2. This Decision shall enter into force on the date of its adoption.-----

Ad 2.4) The Management Board and the Supervisory Board of the Bank propose to the General Meeting of the Bank to bring the Decision on the payment of remuneration to the President of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen). -----

1. President of the Supervisory Board of the Bank shall be paid a remuneration in the kuna equivalent of EUR 52,500.00 (in words: fifty-two thousand and five hundred euro and zero cents) net for the work performed in 2013 (in words: two thousand and thirteen), within 15 (in words: fifteen) days after the adoption of this Decision.-

2. This Decision shall enter into force on the date of its adoption.-----

Ad 3) The Supervisory Board of the Bank proposes to the General Meeting of the Bank to bring the Decision on the appointment of the external auditor who shall conduct the audit of the financial statements of the Bank for the year 2014 (in words: two thousand and fourteen). -----

1. The audit firm KPMG Croatia d.o.o., Zagreb, Ivana Lučića 2a, is hereby appointed as the external auditor that shall conduct the audit of the financial statements of the Bank for the year 2014 (in words: two thousand and fourteen).--

2. This Decision shall enter into force on the date when it has been adopted.-----

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Ad 4) The Management Board of the Bank proposes to the General Meeting of the Bank to bring the Decision on the suitability of Members of the Supervisory Board of the Bank.

1. It is established that the candidates for members/members of the Supervisory Board are suitable to perform their functions, as follows:-----

- Draginja Đurić, candidate for Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board, -----
- Giovanni Gilli, candidate for Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board, -----
- Branko Jeren, Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board, -----
- Nora Kocsis, Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board, -----
- Massimo Malagoli, Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board, -----
- Paolo Sarcinelli, Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board, -----
- Christophe Velle, Member of the Supervisory Board, assessed suitable for the function of Member of the Supervisory Board -----

Results of suitability assessment of the Supervisory Board members conducted by the competent authority are attached to this Decision and form its integral part. --

2. It is assessed that the members of the Supervisory Board together or individually have the necessary expertise, skills and experience that allow independent and self-monitoring of operations of the credit institution, with an understanding of operations and significant risk of credit institutions, and that in accordance with Article 45, item 2 of the Credit Institutions Act, the Supervisory Board has one independent member.-----

3. This Decision shall enter into force on the date of its adoption.-----

Ad 5) The Supervisory Board of the Bank proposes to the General Meeting of the Bank to bring the Decision on the election of two new members of the Supervisory Board of the Bank -----

1. It is hereby established that the term of office of Mr Ivan Šramko on the Supervisory Board of the Bank expired on 29 March 2014 (in words: the twenty-ninth of March, two

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thousand and fourteen) and that the term of office of Mr György Surányi ended on the date of this General Meeting due to his resignation. -----

2. Elected to the Supervisory Board of the Bank for a three-year term of office are as follows:-----

- Mr Giovanni Gilli, BEcon, Director of Strategic Operations Unit of Intesa Sanpaolo, domiciled in Milan, Italian Republic, -----

- Ms Draginja Đurić, Master in Technical Sciences, programme of Organisational Sciences for Management and Financial Risks, President of the Executive Board of Banca Intesa AD Belgrade, domiciled in Belgrade, Republic of Serbia. -----

3. This Decision shall enter into force on the date of its adoption.-----

The Chairman of the General Meeting informed the present that the notice of the General Meeting included a notification for the shareholders indicating that the materials for the General Meeting of the Bank, serving as basis for the adoption of the published decisions, would be made available from the day of the notice of the Bank's General Meeting, at the premises of the Bank, Zagreb, Radnička cesta 44, B1-8A, on working days from 9 (in words: nine) till 14 (in words: fourteen hundred hours) and on the web site of the Bank. Furthermore, he also informed the present that if a quorum stipulated by the Articles of Association of Privredna banka Zagreb d.d. was not constituted at the originally announced time when the Annual General Meeting was supposed to be held, then the Annual General Meeting would be held on 1 April 2014 (in words: the first of April, two thousand and fourteen) at the same location, beginning at the same time, and the Agenda of the meeting would remain the same. -----

The Commission for enlisting the attendees of the General Meeting provided the present at the General Meeting with a list of attendees of the General Meeting and the votes taken by the shareholders in respect to all agenda decisions, based on the filled in ballot papers delivered by the shareholders before the Meeting. -----

The Chairman of the General Meeting established that the Company has a total of 19,074,769 (in words: nineteen million, seventy-four thousand and seven hundred and sixty-nine) votes, i.e. 19,010,096 (in words: nineteen million, ten thousand and ninety-six) votes without treasury shares. -----

He furthermore established that out of the total number of shareholders with voting rights, present were shareholders having a total of 18,728,399 (in words: eighteen million,

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seven hundred and twenty-eight thousand and three hundred and ninety-nine) votes, namely 98.52% (in words: ninety-eight point fifty-two percent) of the total number of voting rights, and that the General Meeting was to adopt decisions by a majority vote (simple majority). -----

The Chairman of the Meeting established that the General Meeting could bring valid decisions. -----

Ad 1)

The Chairman of the Meeting informed the present that the Report of the Supervisory Board of Privredna banka Zagreb d.d. on supervision exercised over the conduct of business affairs in the Bank in 2013 (in words: two thousand and thirteen) had been made available to the shareholders as part of the set of materials for the General Meeting of the Bank and that the said Report would not be voted on, but only taken note of. -----

Ad 2)

The President of the Management Board of the Bank, Mr Božo Prka, presented to the shareholders the Annual financial statements of the Bank and consolidated annual financial statements of the Bank for 2013 (in words: two thousand and thirteen), which had been confirmed by the Management Board and the Supervisory Board of the Bank, and the Annual Management Board Report of Condition of the Bank and its Subsidiaries. -----

After the presentation of the President of the Management Board of the Bank, the Chairman of the Meeting thanked the President for the given report. -----

The Chairman of the Meeting informed the present that the presented statements were not to be voted on, but only taken note of. -----

Before establishing the number of votes cast on all agenda items, the Chairman of the Meeting asked the present shareholders, or their proxies, if they wanted to change their votes cast by means of ballot papers, and then invited the shareholders who had not voted by ballot to take a vote on the agenda items of the Annual General Meeting. -----

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As none of the present shareholders decided to change the vote cast via ballot paper, the Chairman of the Meeting established that all of the shareholders decided to stand by their votes. -----

Ad 2.1)

Given that there was no discussion regarding the Decision on the allocation of the Bank's profit earned in 2013 (in words: two thousand and thirteen), the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,728,399 (in words: eighteen million, seven hundred and twenty-eight thousand and three hundred and ninety-nine) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the allocation of the Bank's profit earned in 2013 (in words: two thousand and thirteen) was adopted by 100% (in words: one hundred percent) of the votes attached to the share capital represented at the meeting, which votes make up 98.52% (in words: ninety-eight point fifty-two percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on the allocation of the Bank's profit earned in 2013 (in words: two thousand and thirteen), with the text published in the Official Gazette. The subject Decision makes a constituent part of these minutes. -----

Ad 2.2)

The Chairman of the General Meeting informed the shareholders of the provisions of the Companies Act which prescribe that Management Board members are excluded from the right to vote on granting the approval of action to the members of the Management Board of the Bank. -----

The Chairman of the General Meeting established that pursuant to Article 293, paragraph 1 of the Companies Act, 14,609,532 (in words: fourteen million, six hundred and nine thousand and five hundred and thirty-two) votes were excluded from the right to vote on granting the approval of action to the members of the Management Board of the Bank. -----

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Given that there was no discussion regarding the Decision on granting the approval of action to the members of the Management Board of the Bank for the year 2013 (in words: two thousand and thirteen), the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 4,118,867 (in words: four million, one hundred and eighteen thousand and eighth hundred and sixty-seven) valid votes in favour, no votes against and no abstentions, so that the proposed Decision on granting the approval of action to the members of the Management Board of the Bank for the year 2013 (in words: two thousand and thirteen) was adopted by 100.00% (in words: one hundred percent) of the votes attached to the voting share capital represented at the meeting, which votes make up 21.67% (in words: twenty-one point sixty-seven percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on granting the approval of action to the members of the Management Board of the Bank for the year 2013 (in words: two thousand and thirteen). -----

Ad 2.3)

Given that there was no discussion regarding the Decision on granting the approval of action to the members of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen), the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,728,399 (in words: eighteen million, seven hundred and twenty-eight thousand and three hundred and ninety-nine) valid votes in favour, no votes against and no abstentions, so that the proposed Decision on granting the approval of action to the members of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen) was adopted by 100.00% (in words: one hundred percent) of the votes attached to the voting share capital represented at the meeting, which votes make up 98.52% (in words: ninety-eight point fifty-two percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on granting the approval of action to the members of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen). -----

Ad 2.4)

Given that there was no discussion regarding the Decision on the payment of remuneration to the President of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen), the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,728,399 (in words: eighteen million, seven hundred and twenty-eight thousand and three hundred and ninety-nine) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the payment of remuneration to the President of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen) was adopted by 100% (in words: one hundred percent) of the votes attached to the share capital of the company represented at the meeting, which votes make up 98.52% (in words: ninety-eight point fifty-two percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on the payment of remuneration to the President of the Supervisory Board of the Bank for the year 2013 (in words: two thousand and thirteen), with the text published in the Official Gazette. The subject Decision makes a constituent part of these minutes. -----

Ad 3)

Given that there was no discussion regarding the Decision on the appointment of the external auditor who shall conduct the audit of the financial statements of the Bank for 2014 (in words: two thousand and fourteen), the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,728,399 (in words: eighteen million, seven hundred and twenty-eight thousand and three hundred and ninety-nine) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the appointment of the external auditor who shall conduct the audit of the financial statements of the Bank for 2014 (in words: two thousand and fourteen) was adopted by 100% (in words: one hundred percent) of the votes attached to the share capital of the company represented at the meeting, which votes make up 98,52% (in words: ninety-eight point fifty-two percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the General Meeting unanimously appointed the audit company KPMG Croatia d.o.o. Zagreb, Ivana Lučića 2a, to audit the financial

statements of the Bank for 2014 (in words: two thousand and fourteen). -----

Ad 4)

Given that there was no discussion regarding the Decision on the suitability of Members of the Supervisory Board of the Bank, the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,728,399 (in words: eighteen million, seven hundred and twenty-eight thousand and three hundred and ninety-nine) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the suitability of Members of the Supervisory Board of the Bank was adopted by 100% (in words: one hundred percent) of the votes attached to the share capital of the company represented at the meeting, which votes make up 98,52% (in words: ninety-eight point fifty-two percent) of the total share capital of the company.

The Chairman of the Meeting established that the General Meeting unanimously adopted the Decision on the suitability of Members of the Supervisory Board of the Bank, with the text published in the Official Gazette, which stated that the candidates for members of the Supervisory Board and members of the Supervisory Board were suitable for performing the functions of members of the Supervisory Board and that the Supervisory Board collectively had the necessary knowledge, skills and experience allowing it to monitor the credit institution's operations independently and without undue influence from other persons and to have an understanding of operations and significant risks that the Bank may be exposed to. -----

Ad 5)

Given that there was no discussion regarding the Decision on the election of two new members of the Supervisory Board, the Chairman of the Meeting informed the present that, according to the delivered ballot papers, there were 18,728,399 (in words: eighteen million, seven hundred and twenty-eight thousand and three hundred and ninety-nine) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the election of two new members of the Supervisory Board was adopted by 100% (in words: one hundred percent) of the votes attached to the share capital of the company represented at the meeting, which votes make up 98,52% (in words: ninety-eight point fifty-two percent) of the total share capital of the company. -----

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The Chairman of the Meeting established that the General Meeting unanimously determined that the term of office of Mr Ivan Šramko on the Supervisory Board of the Bank had expired on 29 March 2014 (in words: the twenty-ninth of March, two thousand and fourteen), and that the term of office of Mr György Surányi on the Supervisory Board of the Bank ended on the date of holding this General Meeting due to his resignation. He further established that the General Meeting unanimously elected, as members of the Supervisory Board, Mr Giovanni Gilli, BEcon, Head of the Strategic Operations Department of Intesa Sanpaolo, domiciled in Milan, Italian Republic, and Ms Draginja Đurić, Master in Technical Sciences, programme of Organisational Sciences for Management and Financial Risks, President of the Executive Committee of Banca Intesa AD Belgrade, domiciled in Belgrade, Republic of Serbia, for a term of office of three years.-----

After the last agenda item, the Chairman of the Meeting thanked the present shareholders for their participation in the work of the Meeting, and closed the Meeting at 12:30 (in words: twelve thirty). Internal minutes were signed. -----

I confirm that the minutes were read prior to their signing in accordance with Article 69, par. 1, item 5 of the Notaries Public Act. -----

Three copies of the deed have been issued, whereof two for the Company and one for the needs of the court register. ----

Notary Public
Iva Dujmović, sgd.

Enclosed with the Minutes is the following: -----
- Company notices of the General Meeting published in Official Gazette 28 for 2014-----
- Decisions of the County Court of Zagreb-----
- List of participants at the General Meeting-----
- Results of the voting at the General Meeting of Privredna banka Zagreb d.d. - Zagreb-----
- Decision on the allocation of the Bank's profit earned in 2013-----
- Decision on granting the approval of action to the members of the Management Board of the Bank for 2013-----

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- Decision on granting the approval of action to the members of the Supervisory Board of the Bank for 2013-----
- Decision on the payment of remuneration to the president of the Supervisory Board of the Bank for 2013-----
- Decision on the appointment of the external auditor who shall conduct the audit of the financial statements of the Bank for 2014-----
- Decision on the suitability of members of the Supervisory Board of the Bank-----
- Decision on the election of two new members of the Supervisory Board of the Bank-----

Government stamps amounting to HRK 100.00 (in words: one hundred kuna) have been charged for the preparation of these minutes pursuant to Tariff No.3, paragraph 4 and Tariff No. 11 of the NPA (Notaries Public Act).-----

A notarial fee amounting to HRK 2,000.00 (in words: two thousand kuna) has been charged pursuant to Article 25 of the Rulebook on Temporary Notaries Public Tariffs, and a fee amounting to HRK 160.00 (in words: one hundred sixty kuna) has been charged pursuant to Article 38, along with the cost of HRK 5.00 (in words: five kuna) as per Article 37, all subject to the 25% VAT (in words: twenty-five percent).-----

It is hereby certified that this copy equals the original filed away in the office of the notary public and that it fully replaces the original copy in legal transactions.-----
It is hereby certified that the parties have signed each decision enclosed with the original.-----

Notary public
Iva Dujmović