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

In Zagreb, 4 November 2015 (in words:  
the fourth of November, two thousand and fifteen)

I, Notary Public Iva Dujmović of Zagreb, Jurišićeva 21/1, have prepared these minutes of the Extraordinary 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 4 November 2015 (in words: the fourth of November, two thousand and fifteen) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8<sup>th</sup> floor.-----

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The Extraordinary General Meeting was opened and chaired, via videoconference, by a member of the Supervisory Board, Mr Paolo Sarcinelli, based on a power-of-attorney dated 21 October 2015 (in words: the twenty-first of October, two thousand and fifteen) which had been granted by the President of the Supervisory Board, Mr Giovanni Gilli, designated by the Bank's Articles of Association to chair the Meeting as its Chairman.  
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He opened the Meeting at 10:00 (in words: ten hundred hours) 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-130/15, of 23 February 2015 (in words: the twenty-third of February, two thousand and fifteen). -----

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The Chairman of the Meeting informed the present shareholders that the Extraordinary 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 of Association of PRIVREDNA BANKA ZAGREB - DIONIČKO

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DRUŠTVO and Article 277 of the Companies Act, and that the notice of the Extraordinary General Meeting, as well as the agenda and draft decisions to be discussed at the Extraordinary General Meeting, had been published in Official Gazette 105 (in words: one hundred and five) of 2 October 2015 (in words: the second of October, two thousand and fifteen), and are enclosed herewith. -----

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

**AGENDA**

1. Decision on the suitability of candidates for members of the Supervisory Board of the Bank-----
2. Decision on the election of members of the Supervisory Board of the Bank-----

**Draft Decisions** -----

**Ad 1)** The Management Board of the Bank puts forward before the Extraordinary General Meeting of the Bank the proposal to adopt the following Decision on the suitability of candidates for members of the Supervisory Board of the Bank: -----

1. Following the completion of the suitability assessment by the Bank's expert service, it is assessed that the candidates for members of the Supervisory Board:-----
  - Mr Antonio Nucci -----
  - Mr Fabrizio Centrone -----
  - Mr Paolo Sarcinelli -----
  - Mr Branko Jeren -----are suitable to perform the function of members of the Supervisory Board.-----
2. This Decision shall enter into force on the date of its adoption.-----

**Ad 2)** The Management Board of the Bank puts forward before the Extraordinary General Meeting of the Bank the proposal to adopt the following Decision on the election of members of the Supervisory Board of the Bank: -----

1. Elected to the Supervisory Board of the Bank for a three-year term of office are as follows:-----
  - Mr Antonio Nucci, PhD, degree in Political Science, domiciled in Rome, Italian Republic, for a term of office starting from the date of issuance of the prior approval of the Croatian National Bank for performing the function of a member of the supervisory board of a credit institution -----

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- Mr Paolo Sarcinelli, BEcon, Head of the International Subsidiary Banks Credit Department, Intesa Sanpaolo, domiciled in Milan, Italian Republic, for a new term of office starting from 30 March 2016 (in words: the thirtieth of March, two thousand and sixteen) -----
- Mr Branko Jeren, DSc, Professor at the University of Zagreb, resident in Zagreb, for a new term of office starting from 21 April 2016 (in words: the twenty-first of April, two thousand and sixteen). -----

2. This Decision shall enter into force on the date of issuance of the prior approval of the Croatian National Bank.-----

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The Chairman of the Extraordinary General Meeting informed the present that the notice of the Extraordinary General Meeting included a notification for the shareholders indicating that the materials for the Extraordinary 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 Extraordinary General Meeting, on 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 convened Extraordinary General Meeting, then the Extraordinary General Meeting would be held on 5 November 2015 (in words: the fifth of November, two thousand and fifteen) at 14 (in words: fourteen hundred hours) at the same location, and the Agenda of the meeting would remain the same. -----

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The Commission for enlisting the attendees of the Extraordinary General Meeting provided those present at the Extraordinary General Meeting with a list of attendees of the Extraordinary 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. ----

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The Chairman of the Extraordinary 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. -----

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He furthermore established that out of the total number of shareholders with voting rights, present were shareholders having a total of 18,663,431 (in words: eighteen million, six hundred and sixty-three thousand and four hundred and thirty-one) votes, namely 98.18% (in words: ninety-eight point eighteen percent) of the total number of voting rights, and

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that the Extraordinary General Meeting was to adopt decisions by a majority vote (simple majority). -----

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

The Chairman of the Meeting reported that the shareholders had been given the opportunity to vote by ballot, which opportunity was taken by the present shareholders. -----

**Ad 1)**

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. -----

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. -----

Given that there was no discussion regarding the Decision on the suitability of candidates for 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 18,663,431 (in words: eighteen million, six hundred and sixty-three thousand and four hundred and thirty-one) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the suitability of candidates for 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 represented at the meeting, which votes make up 98.18% (in words: ninety-eight point eighteen percent) of the total share capital of the company. -----

The Chairman of the Meeting established that the Extraordinary General Meeting unanimously adopted the Decision on the suitability of candidates for members of the Supervisory Board of the Bank, with the text published in the Official Gazette, which established that Mr Antonio Nucci, Mr Fabrizio Centrone, Mr Paolo Sarcinelli, and Mr Branko Jeren were suitable to perform the function of members of the Supervisory Board. ---

**Ad 2)**

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Given that there was no discussion regarding the Decision on the election 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 18,663,431 (in words: eighteen million, six hundred and sixty-three thousand and four hundred and thirty-one) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the election 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 represented at the meeting, which votes make up 98.18% (in words: ninety-eight point eighteen percent) of the total share capital of the company. -----

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The Chairman of the Meeting established that the Extraordinary General Meeting unanimously adopted the Decision on the election of members of the Supervisory Board of the Bank, with the text published in the Official Gazette, by which the following individuals were elected to the Supervisory Board of the Bank for a three-year term of office - subject to the prior approval of the Croatian National Bank for performing the function of a member of the supervisory board of a credit institution - Mr Antonio Nucci, for a term of office starting from the date of issuance of the prior approval of the Croatian National Bank, Mr Paolo Sarcinelli, for another term of office starting from 30 March 2016 (in words: the thirtieth of March, two thousand and sixteen), and Mr Branko Jeren, for another term of office starting from 21 April 2016 (in words: the twenty-first of April, two thousand and sixteen). -----

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The Chairman of the Extraordinary General Meeting welcomed new members of the Supervisory Board, Mr Nucci and Mr Centrone, who had been directly appointed to the Supervisory Board by Intesa Sanpaolo Holding International S.A. according to the Bank's Articles of Association. -----

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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 10:10 a.m. (in words: ten past ten). Internal minutes were signed. -----

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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. -----

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Four copies of the deed have been issued, whereof three for the Company and one for the needs of the court register. ----  
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Notary Public  
Iva Dujmović, sgđ.

Enclosed with the Minutes is the following: -----

- Notice of the Extraordinary General Meeting published in Official Gazette 105, dated 2 October 2015-----
- Power of attorney of the President of the Supervisory Board -----
- Decisions of the County Court of Zagreb-----
- List of participants at the Extraordinary General Meeting of Privredna banka Zagreb d.d., Zagreb.-----
- Results of the voting at the Extraordinary General Meeting of Privredna banka Zagreb d.d., Zagreb.-----
- Decision on the suitability of candidates for members of the Supervisory Board of the Bank-----
- Decision on the election of members of the Supervisory Board of the Bank -----

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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 1,000.00 (in words: one 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).-----

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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