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

In Zagreb, 19 December 2016 (in words:
the nineteenth of December, two thousand and sixteen)

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 in Zagreb under registration number (MBS) 080002817, taxpayer identification number (OIB): 02535697732, which was held on 19 December 2016 (in words: the nineteenth of December, two thousand and sixteen) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8th floor.

The Extraordinary General Meeting was opened and chaired by a member of the Supervisory Board, Mr Paolo Sarcinelli, personally known to me, based on a power-of-attorney dated 28/11/2016 (in words: the twenty-eighth of November, two thousand and sixteen) 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. -----

He opened the Meeting at 11:00 (in words: eleven 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). -

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 based on Article 39 of the Articles of Association of PRIVREDNA BANKA ZAGREB - DIONIČKO

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DRUŠTVO (hereinafter: the Bank) and Article 277 of the Companies Act, and that the notice of the Extraordinary General Meeting as well as the agenda and draft decisions had been published on the website of the court register of the Commercial Court in Zagreb on 15/11/2016 (in words: the fifteenth of November, two thousand and sixteen), and are enclosed herewith. -----

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

AGENDA

1. Decision on the suitability of the 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 the candidates for members of the Supervisory Board of the Bank:

1. Upon completion of the assessment of the suitability of the candidates for members of the Supervisory Board of the Bank, it was found that:-----
 - Ms Draginja Đurić, candidate for a member of the Supervisory Board, is suitable to perform the mentioned function for another term of office and
 - Mr Giovanni Boccolini, candidate for a member of the Supervisory Board, and -----
 - Mr Adriano Arietti, candidate for a member of the Supervisory Board, -----are suitable to perform the function of a member of the Supervisory Board.-----
2. This Decision shall enter into force on the date of its adoption.-----

Ad 2) The Supervisory 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

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1. Elected to the Supervisory Board of the Bank for a three-year term of office are as follows:-----
 - 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, for another term of office, starting on 1 (in words: the first of) April 2017 (in words: two thousand and seventeen); -----
 - Mr Giovanni Boccolini, M.Econ., domiciled in Milan, starting on 1 (in words: the first of) April 2017 (in words: two thousand and seventeen), in the place of Mr Giovanni Gilli, whose term of office on the Supervisory Board shall end with the expiration of his term - on 31 (in words: the thirty-first of) March 2017 (in words: two thousand and seventeen); -----
 - Mr Adriano Arietti, LL.M., domiciled in Milan, starting on the date when the Croatian National Bank grants prior approval for the performance of the function of a member of the supervisory board of a credit institution, in the place of Mr Antonio Nucci, whose membership on the Supervisory Board ended due to the resignation he tendered with effect from 17 (in words: the seventeenth of) October 2016 (two thousand and sixteen). -----
2. This Decision shall enter into force on the date when the Croatian National Bank grants its prior approval.-----

The Chairman of the Extraordinary General Meeting informed the present that the Agenda had been published, together with the draft decisions, on the website of the court register in line with the Bank's Articles of Association and the websites of the Croatian Financial Services Supervisory Agency, the Zagreb Stock Exchange, and the Croatian News Agency (HINA). 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 website 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 20 (in words: the twentieth of) December 2016 (in words: two thousand and sixteen) at the same location and

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at the same time, and the Agenda of the meeting would remain the same. -----

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. -----

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. -----

He furthermore established that out of the total number of shareholders with voting rights, present were shareholders having a total of 18,664,112 (in words: eighteen million, six hundred and sixty-four thousand and one hundred and twelve) votes, namely 98.18% (in words: ninety-eight point eighteen percent) of the total number of voting rights, and 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. -----

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 Extraordinary General Meeting. -----

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 1) -----

After the votes were counted, the Chairman of the Meeting informed the present that there were 18,664,112 (in words: eighteen million, six hundred and sixty-four thousand and one hundred and twelve) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the suitability of the candidates for members of the

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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 the candidates for members of the Supervisory Board of the Bank, as published, by which it was established that the candidates for Supervisory Board members, Ms Draginja Đurić, Mr Giovanni Boccolini, and Mr Adriano Arietti, were suitable to perform the function of members of the Supervisory Board. -----

Ad 2) -----

After the votes were counted, the Chairman of the Meeting informed the present that there were 18,664,112 (in words: eighteen million, six hundred and sixty-four thousand and one hundred and twelve) 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. -----

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, as published, by which the following persons were elected to the Supervisory Board of the Bank for a three-year term of office - subject to prior approval of the Croatian National Bank for performing the function of a member of the supervisory board of a credit institution: Ms Draginja Đurić for another term of office starting from 1/4/2017 (in words: the first of April, two thousand and seventeen), Mr Giovanni Boccolini starting from 1/4/2017 (in words: the first of April, two thousand and seventeen), and Mr Adriano Arietti starting from the date of issuance of the prior approval of the CNB. -----

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 11:15

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a.m. (in words: eleven fifteen). 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: -----

- Notice of the Extraordinary General Meeting published on the website of the court register of the Commercial Court in Zagreb, dated 15/11/2016-----
- Power of attorney of the President of the Supervisory Board, Mr Giovanni Gilli, dated 28/11/2016-----
- Decision of the County Court in 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 the candidates for members of the Supervisory Board of the Bank-----
- Decision on the election of members of the Supervisory Board of the Bank -----

Stamp duty amounting to HRK 100.00 (in words: one hundred kuna) has 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, 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