



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

In Zagreb, 29 November 2017 (in words:
the twenty-ninth of November, two thousand and seventeen)

I, Notary Public Iva Dujmović of Zagreb, Jurišićeva 21/1, have prepared these minutes of the Extraordinary General Meeting of Privredna banka Zagreb d.d., 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 29 November 2017 (in words: the twenty-ninth of November, two thousand and seventeen) on the business premises of the company in Zagreb, Radnička cesta 44, B1-8th floor.-----

The Extraordinary General Meeting was opened and chaired via videoconference by a member of the Supervisory Board, Mr Paolo Sarcinelli, personally known to me, based on a power-of-attorney dated 23/10/2017 (in words: the twenty-third of October, two thousand and seventeen) which had been granted by the President of the Supervisory Board, Mr Giovanni Boccolini, designated by the Bank's Articles of Association to chair the Meeting as its Chairman.-----

The Chairman 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 d.d. based on Article 39 of the Articles of Association of Privredna banka Zagreb d.d. (hereinafter: the Bank) and that the notice of the Extraordinary General

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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 18/10/2017 (in words: the eighteenth of October, two thousand and seventeen), and are enclosed herewith. -----

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

AGENDA

1. Decision on the suitability of a candidate for member of the Supervisory Board of the Bank-----
2. Decision on the election of a member 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 a candidate for member of the Supervisory Board of the Bank:

1. Upon completion of the assessment of the suitability of the candidate for member of the Supervisory Board of the Bank, it was found that Mr Giulio Moreno, candidate for a member of the Supervisory Board, is 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 a member of the Supervisory Board of the Bank

1. Elected to the Supervisory Board of the Bank for a three-year term of office, 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, is as follows:
 - Mr Giulio Moreno, resident in Rome, Italy; BSc in Political Science. -----
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 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 30 (in words: the thirtieth of) December 2017 (in words: two thousand and seventeen) at the same location and 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. 19,010,136 (in words: nineteen million, ten thousand and one hundred and thirty-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 18,665,608 (in words: eighteen million, six hundred and sixty-five thousand and six hundred and eight) votes, namely 98.19% (in words: ninety-eight point nineteen percent) of the total number of voting rights, and that the Extraordinary General Meeting was to adopt decisions by a majority vote (simple majority). -----

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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 18,665,608 (in words: eighteen million, six hundred and sixty-five thousand and six hundred and eight) votes in favour, no votes against, and no abstentions, so that the proposed Decision on the suitability of a candidate for member 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 98.19% (in words: ninety-eight point nineteen 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 a candidate for member of the Supervisory Board of the Bank, as published, by which it was established that the candidate for Supervisory Board member Mr Giulio Moreno was suitable to perform the function of a member of the Supervisory Board. -----

Ad 2) -----

After the votes were counted, the Chairman of the Meeting informed the present that there were 18,665,608 (in words: eighteen million, six hundred and sixty-five thousand and six hundred and eight) votes in favour, no votes against, and no abstentions, so that the proposed Decision on the election of a member 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 98.19% (in words: ninety-eight

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point nineteen 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 a member of the Supervisory Board of the Bank, as published, by which Mr Giulio Moreno resident in Rome, Italy, BSc in Political Science, was elected to the Supervisory Board for a three-year term of office, starting from the date of issuance of the prior approval of the CNB for performance of the function of a member of the supervisory board of a credit institution.

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 11:20 a.m. (in words: eleven twenty). Internal minutes were signed by the General Secretary, Ms Zrinka Gligora. -----

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 18/10/2017-----
 - Power of attorney of the President of the Supervisory Board, Mr Giovanni Boccolini, dated 23/10/2017-----
 - 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 a candidate for member of the Supervisory Board of the Bank-----
 - Decision on the election of a member of the Supervisory Board of the Bank -----
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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). -----

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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