

Pursuant to Article 39 of the Articles of Association of Privredna banka Zagreb d.d. (hereinafter: the Bank) and Article 277 of the Companies Act, the Management Board of the Bank adopted at its 28\_18 meeting, held on 7 November 2018, the Decision to call the Extraordinary General Meeting of the Bank, under which it sends the following

**I N V I T A T I O N**  
**TO THE EXTRAORDINARY GENERAL MEETING**

of **Privredna banka Zagreb d.d.**, Zagreb, Radnička cesta 50, which will be held on **19 December 2018**, beginning at **11.00 a.m.**, on the Bank's premises in Zagreb, Radnička cesta 44, B1 – 8<sup>th</sup> floor.

At the Extraordinary General Meeting of the Bank, the shareholders shall consider the following

**A G E N D A**

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

**Draft decisions:**

**Ad 1)**

Having received a positive opinion of the Nomination Committee, the Management Board of the Bank puts forth to the Extraordinary General Meeting of the Bank the proposal to adopt the following

**D E C I S I O N**

**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:
  - Mr **Paolo Sarcinelli**, candidate for a member of the Supervisory Board,
  - Mr **Branko Jeren**, candidate for a member of the Supervisory Board, and
  - Mr **Christophe Velle**, candidate for a member of the Supervisory Board,are suitable to perform the function of a member of the Supervisory Board for another term of office.

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

## **Ad 2)**

In line with the Nomination Committee's proposal of candidates for members of the Supervisory Board of the Bank, the Supervisory Board of the Bank puts forth to the Extraordinary General Meeting of the Bank the proposal to adopt the following

### **D E C I S I O N**

#### **on the election of three 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 **Paolo Sarcinelli**, BEcon, Head of the International Subsidiary Banks Credit Department, Intesa Sanpaolo, residing in Milan, Italy, for a new term of office starting from 31 March 2019
  - Mr **Branko Jeren**, DSc, Professor at the University of Zagreb, resident in Zagreb, for a new term of office starting from 22 April 2019
  - Mr **Christophe Velle**, Master in Public Law & Jurisprudence, General Manager in Intesa Sanpaolo Holding S.A., Luxembourg, residing in Bertrange, France, for a new term of office starting from 18 October 2019.
2. This Decision shall enter into force on the date of issuance of the prior approval of the Croatian National Bank for the performance of the function of a member of the supervisory board of a credit institution.

#### **Conditions for participating in the Extraordinary General Meeting and exercising voting rights**

All shareholders of the Bank that hold ordinary registered shares are hereby invited to participate in the Extraordinary General Meeting of the Bank.

The right to participate in the Extraordinary General Meeting of the Bank can be exercised by those shareholders who are registered as the Bank shareholders at the depository of the Central Depository and Clearing Company on the work day immediately preceding the day of holding of the Extraordinary General Meeting.

Each of 19,074,769 shares of the nominal value of HRK 100, in which the share capital of the Bank is divided, excluding 64,633 treasury shares, gives its holder the right to one vote, so that there shall be a total of 19,010,136 of shares with a voting right.

A shareholder can be represented by a proxy at the Extraordinary General Meeting on the basis of a written authorisation which need not be certified by a notary public, but the original of which has to be delivered not later than on the date of holding of the General Meeting. The mentioned authorisation can be sent also via e-mail (pdf format to the e-mail address: [General.Secretariat@pbz.hr](mailto:General.Secretariat@pbz.hr)).

Shareholders, or their proxies, may vote at the Extraordinary General Meeting of the Bank on a particular matter which is the subject of decision-making *also by* returning ahead of the meeting a properly filled-in ballot paper, but only on condition that they be present at the Extraordinary General Meeting during decision-making on that matter.

A ballot paper and a proxy form can be obtained at Privredna banka Zagreb d.d., Zagreb, Radnička cesta 44, B1-8A, and they are also available on the Bank's website ([www.pbz.hr](http://www.pbz.hr)), where all other announcements can also be found, in conformity with the provisions of the Companies Act (hereinafter: the CA). Any further information in this regard may be obtained also at the telephone number: +385 1 63 60 040.

The materials for the Extraordinary General Meeting of the Bank, which should serve as a basis for making decisions that are publicly announced, will be made available to the shareholders starting from the date when the calling of the Extraordinary General Meeting is announced, every work day from 9.00 a.m. to 2.00 p.m., on the Bank premises in Zagreb, Radnička cesta 44, B1-8A, and will also be displayed on the web site of the Bank.

If a quorum stipulated by the Articles of Association of Privredna banka Zagreb d.d. is not constituted at this Extraordinary General Meeting, then the Extraordinary General Meeting will be held on 20 December 2018, at the same location, beginning at the same time, and the Agenda of the meeting will remain the same.

### **Shareholders' rights**

As regards exercising of a right to:

- make an addition to the agenda (which is the right of those shareholders who, together, hold shares equal to the twentieth part, i.e. 5% of the share capital) – shareholders are advised to consult the provisions of Article 278, par. 2 of the CA  
(a request by the shareholders must be received at/by the Bank at least 30 days prior to the holding of the General Meeting, where the day of receipt of the request is not included in the specified time limit, *and the request must be sent to the address: Privredna banka Zagreb d.d. – General Secretariat, Zagreb, Radnička cesta 44, B1-8A*)
- make a counterproposal in relation to proposed decision on a certain agenda item where such proposal was made by the Management Board or the Supervisory Board of the Bank) – shareholders are advised to consult the provisions of Article 282, par. 1, i.e. Article 283 of the CA regarding proposals for the election of members of the Supervisory Board, together with adequate application of the provision of Article 282.  
(a counterproposal must be delivered to the Bank at least 14 days prior to the holding of the General Meeting, where the day of its receipt is not included in the specified time limit, *and it must be sent to the address: Privredna banka Zagreb d.d. – General Secretariat, Zagreb, Radnička cesta 44, B1-8A*).

**Privredna banka Zagreb d.d.**