



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

In Zagreb, 18 June 2018 (in words:
the eighteenth of June, two thousand and eighteen)

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 18 June 2018 (in words: the eighteenth of June, two thousand and eighteen) 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 12/06/2018 (in words: the twelfth of June, two thousand and eighteen) 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 Article 277 of the Companies Act and that the

COPY

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 08/05/2018 (in words: the eighth of May, two thousand and eighteen), and are enclosed herewith. -----

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

AGENDA

-
1. Decision on the appointment of two members of the Audit Committee of Privredna banka Zagreb d.d.-----

Draft Decisions -----

Ad 1) The Management Board and the Supervisory Board of the Bank put forward before the General Meeting of the Bank the proposal to adopt the following -----

Decision on the appointment of two members of the Audit Committee of Privredna banka Zagreb d.d.

-
1. The following are appointed to the Audit Committee for a term of office of three years:-----
 - Mr Mauro Zanni, as member-----
 - Mr Gianluca Tiani, as member-----to serve together with the members elected by the Supervisory Board of the Bank - Mr Giovanni Boccolini, president, and Mr Branko Jeren and Mr Giulio Moreno.---
 2. This Decision shall enter into force on the date of its adoption.-----

The Chairman of the Extraordinary General Meeting informed the present that the Agenda had been published, together with the draft decision, 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 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 19 (in words: the nineteenth of) June 2018 (in words: two thousand and eighteen) 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 the agenda decision, 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 18,594,832 (in words: eighteen million, five hundred and ninety-four thousand and eight hundred and thirty-two) votes, namely 97.82% (in words: ninety-seven point eighty-two 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 the agenda item, 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 item of the agenda for 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 18,594,832 (in words: eighteen million, five hundred and ninety-four thousand and eight hundred and thirty-two) valid votes in favour, no votes against, and no abstentions, so that the proposed Decision on the appointment of two members of the Audit Committee of Privredna banka Zagreb d.d. was adopted by

COPY

100% (in words: one hundred percent) of the votes attached to the share capital represented at the meeting, which votes make up 97.82% (in words: ninety-seven point eighty-two 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 appointment of two members of the Audit Committee of the Bank, as published, by which Mr Mauro Zanni and Mr Gianluca Tiani were appointed as members of the Audit Committee of the Bank for a three-year term of office to serve together with the members elected by the Supervisory Board of the Bank on 18 (in words: the eighteenth of) June 2018 (in words: two thousand and eighteen) - Mr Giovanni Boccolini, president, and Mr Branko Jeren and Mr Giulio Moreno.

After considering the single 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 11:10 a.m. (in words: eleven ten). 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. -----

Two copies of the deed have been issued for the Company.

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 08/05/2018-----
- Power of attorney of the President of the Supervisory Board, Mr Giovanni Boccolini, dated 12/06/2018-----
- 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-----

COPY

- Decision on the suitability of a candidate for member of the Supervisory Board of the Bank-----
- Decision on the appointment of two members of the Audit Committee of Privredna banka Zagreb d.d.-----

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