

Pursuant to Article 277 of the Companies Act and Article 24 of the Articles of Association of LEDO, joint stock company for the production and trade of ice cream and frozen foods, Zagreb, Marijana Čavića 1a (hereinafter: the Company), the Management Board of the Company has passed a

DECISION

on the convocation of the General Assembly of LEDO d.d., Zagreb

- I The annual General Assembly of the shareholders of the Company will be held on Friday, 29 August 2014 at Zvijezda d.d. in Zagreb, Marijana Čavića 1, commencing at 13.00 hours.**
- II The regular session of the General Assembly is determined and published with the following**

A g e n d a

1. Election of the President and Deputy of the General Assembly;
 2. Supervisory Board report on the supervision exercised over the conduct of business affairs of the Company in 2013;
 3. Annual report of the Management Board on the state of the Company;
 4. Auditor's report of the Company;
 5. Adoption of basic financial statements of the Company for the year 2013;
 6. Passing a decision on profit distribution in 2013;
 7. Passing a decision on granting approval of action to the Management Board for the year 2013;
 8. Passing a decision on granting approval of action to the Supervisory Board for the year 2013;
 9. Appointment of the auditor of the Company for the year 2013
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- III The right to participate in the General Assembly and exercise voting rights (1 share = 1 vote) holds every shareholder of the Company, who confirms participation in written form to the Company no later than six days before the General Assembly, or at the latest by 22 August 2014. Company shareholder is any shareholder who is registered with the Central Depository and Clearing Company d.d. (hereinafter: the CDCC) on the last day of registration for participation in the General Assembly, i.e. 22 August 2014.**
 - IV Shareholders participate in the General Assembly either personally or through their proxy on the basis of a written power of attorney duly notarized. Shareholders employees of the Company can verify the power of attorney with the Management Board.**
 - V The application shall have the following contents and attachments:**
 - a) Shareholders – natural persons:**
 - name and family name, residence, personal identification number (OIB), number of account opened with the CDCC and the total number of shares of the shareholder concerned

b) Shareholders– legal persons:

- Company name, residence, personal identification number (OIB), number of account opened with the CDCC and the total number of shares of the shareholder concerned;
- Copy of an excerpt from the court register or from other register of persons authorized to represent a legal person;
- Power of attorney for representation of the legal person if the legal person is not represented by a person authorized for representation in accordance with the legal provisions

c) Proxies of shareholders - natural persons:

- Name and family name, residence, address of the proxy;
- List of shareholders the proxy is representing; for each shareholder – number of their account opened with the CDCC and the total number of shares of all represented shareholders;
- All individual powers of attorney on the recommended form shall be attached to the application

d) Proxies of shareholders – legal persons:

- Company name, seat and address and proxy's personal identification number (OIB);
- List of shareholders the proxy is representing, for each shareholder – number of their account opened with the CDCC and the total number of shares of all represented shareholders;
- Individual powers of attorney given by shareholders in written form shall be attached to the application; if a shareholder is a legal person, the attachment shall contain an excerpt from the court register or other register in which the legal person is entered or a copy of such document, a certified copy or other public document clearly showing that the power of attorney was signed by a person who is under law authorized to represent the legal person concerned.
- It is recommended to use forms for application for participation in the General Assembly and the powers of attorney, which can be obtained at the Company's headquarters, and which are also available on the company website www.ledo.hr

- VI** This Decision and proposals of decision to the General Assembly by the Management Board and the Supervisory Board will be published in the Official Gazette, on the website of the Zagreb Stock Exchange, HINA (Croatian News Agency) and LEDO d.d. and delivered to the CFSSA (Croatian Financial Services Supervisory Agency).
- VII** All materials related to the agenda of the General Assembly will be available to shareholders at the Company's headquarters every working day from 09,00-14,00 from the date of publication of this Decision in the Official Gazette
- VIII** Shareholders may, stating their names, deliver to the Company explanations of their counterproposal to the proposal of the decision submitted by the Management Board and the Supervisory Board at least 14 days prior to the General Assembly to the Company's address in Zagreb, M. Čavića 1a.
- IX** Agenda items no. 2, 3 and 4 are not to be voted on, while all other items on the agenda are to be voted on.

Proposals of decisions of the Management Board and the Supervisory Board to the agenda items no. 5, 6, 7, 8 and the Supervisory Board proposal of decision to the agenda item no. 1. And 9:

Ad 1)

I. Ms. Mirjana Pajnić Benović, LL.M. from Zagreb, Pilarova 2, PIN: 56349034887 is elected as the Chairman of the General Assembly of Ledo d.d. for a period of four (4) years.

II. Ms. Ivana Mazalin, LL.M. from Zagreb, Hruševačka 9, PIN: 91410456102 is elected as the Vice Chairman of the General Assembly of Ledo d.d. for a period of 4 (four) years.

III. The mandates of the elected Chairman and Vice Chairman of the General Assembly of Ledo d.d. from items I and II of this Draft Resolution start on the date of the decision of the General Assembly of Ledo d.d.

ad 5)

I. Basic financial statements of the Company are adopted for the year 2013: balance sheet, profit and loss account, cash flow statement, statement of changes in equity and notes to the financial statements.

II. This decision shall enter into force upon its adoption

ad 6)

I. Net profit of the company in 2013 amounted to HRK 125,870,067.88 (in words: one hundred and twenty-five million, eight hundred and seventy thousand, sixty seven kuna and ninety eight-eight lipa) and shall be distributed as follows:

- Retained earnings in the amount of HRK 75.015.027,88 (in words: seventy-five million, fifteen thousand and twenty seven kuna and eight-eight lipa)
- Payment of dividend in the amount of HRK 50.855.040,00 (in words: fifty million, eight hundred and fifty-five thousand and forty kuna)

II. The right to a dividend hold all shareholders who are registered in the Securities Register at the CDCC on the day of enactment of the decision of the General Assembly of the Company on the payment of the dividend.

III. The dividend shall be paid on 23 September 2014.

IV. Payment of the dividend on the account of shareholders - investors will be performed by the Central Depository and Clearing Company which will, upon the enactment of this Decision, be contracted to pay the dividends.

ad 7)

I. The Management Board of the Company is granted approval of action over the Company's business in 2013.

II. This decision shall enter into force upon its adoption

ad 8)

I. The Supervisory Board of the Company is granted approval of action over the Company's business in 2013.

II. This decision shall enter into force upon its adoption.

ad 9)

I. Audit firm BAKER TILLY DISCORDIA d.o.o., Zagreb, Ulica grada Vukovara 269 F, is appointed as the auditor of the Company's operations in 2014.

II. This decision shall enter into force upon its adoption

LEDO d.d.
Management of the Company