

Pursuant to the request executed by the Extraordinary Commissioner dated on 10 November 2017, in accordance with the Article 13. , paragraph 3. of the Act on the procedure of extraordinary administration in companies of systemic importance for the Republic of Croatia (NN 32/2017, hereinafter: ZPIU) and in accordance with 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 General Assembly of the shareholders of the Company will be held on 28 November 2017 at Konzum d.d. in Zagreb, at location of Maxi Konzum, in Sopot, Turinina 11, commencing at 15.00 hours.**
- II The session of the General Assembly is determined and published with the following**

A g e n d a

1. Opening of the General Assembly, determination of present and represented shareholders and their proxies;
 2. Supervisory Board report on the supervision exercised over the conduct of business affairs of the Company in 2016;
 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 2016 and consolidated financial statements for the business year 2016;
 6. Passing a decision on coverage of losses in 2016;
 7. Passing a decision on granting approval of action to the Management Board for the year 2016;
 8. Passing a decision on granting approval of action to the Supervisory Board for the year 2016;
 9. Appointment of the auditor of the Company for the year 2017
- 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 21 November 2017. 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. 21 November 2017.**
- 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. (www.ledo.hr) 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 in accordance with the Article 282, paragraph 1. of the Companies Act, propose their counterproposal with explanation, to the proposed decisions listed on the Agenda.
- IX** Agenda items no. 1, 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 and 8. and the Supervisory Board proposal of decision to the agenda item no. 9.

ad 5)

a / The annual financial report of Ledo d.d. for the business year 2016 shall be adopted as follows: statement of financial position at 31 December 2016, profit and loss account, statement of comprehensive income, statement of changes in equity, statement of cash flows and summary of significant accounting policies and other explanations.

b / Consolidated annual financial report Ledo d.d. and subsidiaries (consolidated statements of Ledo Group) for the business year 2016 shall be adopted as follows: consolidated statement of financial position at 31 December 2016, consolidated profit and loss account, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanations

II. This decision shall enter into force upon its adoption

ad 6)

I. The loss of the Company realized in 2016 in the amount of 343.598.273,77 kn (in letters: threehundredandfortythreemilionfivehundredandninetyeightthousandtwohundredseventy threekunas and seventysevenlipas) will be covered from retained earnings realized in previous years.

II. This decision shall enter into force upon its adoption

ad 7)

I. The Management Board of the Company is granted approval of action over the Company's business in 2016.

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 2016.

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

ad 9)

I. Audit firm PricewaterhouseCoopers d.o.o. for auditing and consulting, Ulica kneza Ljudevita Posavskog 31, Zagreb, is appointed as the auditor of the Company's operations in 2017.

II. This decision shall enter into force upon its adoption

LEDO d.d.
Management of the Company

