

LEDO  
 joint-stock company  
 for production and sale of  
 ice cream and frozen foods  
 Zagreb, Čavićeva 1 a  
 ISIN: HRLEDORA0003  
 Security LEDO-R-A



dioničko društvo  
 za proizvodnju i  
 promet sladoleda  
 i smrznute hrane



**CROATIAN NEWS AGENCY**  
 Marulićev trg 16, 10 000 Zagreb

**CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY**  
 Miramarska cesta 24b, 10 000 Zagreb

**ZAGREB STOCK EXCHANGE d.d.**  
 Ivana Lučića 2a, 10 000 Zagreb

Zagreb, 10 April 2017

**SUBJECT: Notice of changes in voting rights in the company Ledo d.d.**

Ledo joint stock company for production and sale of ice cream and frozen foods, Zagreb, Čavićeva 1a, MBS: 080002964, OIB: 87955947581, responsible person: Dario Vrabc, (hereinafter: the Issuer), pursuant to Article 428 of the Capital Market Act hereby notifies it has received today a Notification from PBZ CROATIA OSIGURANJE Mandatory Pension Fund – category B that it has fallen below the 5% threshold of the voting rights in the Issuer, notification in accordance with Article 413 and 423 of the Capital Market Act, on changes in voting rights.

In accordance with Article 413 of the Capital Market Act the Issuer received the following information:

|  |  |
|--|--|
| 1.) Company, corporate domicile and registered office of the Issuer  | LEDO d.d.<br>M. Čavića 1a<br>10000 Zagreb                  |
| 2.) Legal entity that has fallen below the applicable 5% threshold   | PBZ CROATIA OSIGURANJE Mandatory Pension Fund – category B |
| 3.) Data on controlled companies through which the legal entity has voting rights  | /  |
| 4.) Data on the shareholder, if different from the legal entity  | /  |
| 5.) Data from Art. 413, paragraph 2  | Fallen below the 5% threshold in the Issuer                |
| 6.) Basis for falling below the 5% threshold   | Sale   |
| 7.) Data on the number of released voting rights (absolute and relative) that records falling below the 5% threshold                     | Absolute number: 3487<br>Relative number: 1,11 %           |
| 8.) Data on the total number of voting rights (absolute and relative) falling below, for each issued class of shares with voting rights. | Absolute number: 12774<br>Relative number: 4,07%%          |

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|   |              |
|---|--------------|
| 9.) Date of falling below the threshold of 5% | 5 April 2017 |
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Enclosed is Notice of changes in voting rights as received.

Sincerely,



**Ledo d.d. Zagreb**