

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



**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, 5 April 2017

**SUBJECT: Release of shares LEDO-R-A pursuant to Article 464 of the Capital Market Act**

Ledo joint stock company for production and sale of ice cream and frozen foods, Zagreb, Čavićeva 1a, MBS: 080002964, OIB: 87955947581, responsible person: Dario Vrabec, resident in Zagreb, Rukavec 3B (hereinafter: the Issuer), pursuant to Article 464 of the Capital Market Act and Article 19 of Paragraph 1 of Regulation (EU) no. 596/2014 on market abuse and Article 2 of the Implementing Regulation of the Commission (EU) 2016/523, informs that the company Raiffeisen Mandatory and Voluntary Pension Funds Management Company dd (hereinafter: the Company) on 29 March 2017, on the Zagreb Stock Exchange, executed the following release of shares of the company Ledo dd (hereinafter: the Issuer), ticker LEDO-R-A (ISIN: HRLEDORA0003), in the name and on behalf of

1. Raiffeisen Mandatory Pension Fund, category B – 35 shares at an average price of 5.938,3095 HRK,
2. Raiffeisen Voluntary Pension Fund – 35 shares at an average price of 5.938,3095 HRK.

Following these releases, Raiffeisen Mandatory Pension Fund category B holds in total 18.876 shares LEDO-R-A, representing 6, 0130% of the share capital, and Raiffeisen Voluntary Pension Fund does not hold any shares of LEDO.

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dioničko društvo  
za proizvodnju i  
promet sladoleda  
i smrznute hrane



This notification is submitted on the basis of regulatory requirements on the notification of transactions of closely connected managing persons, as Mr. Srećko Žganec, who serves as a Member of the Management Board of the Company, is also a member of the Supervisory Board of the Issuer.

Enclosed to this Notification is the received filled out Template, prescribed by the said Implementing Regulation.

Sincerely,



**Ledo d.d. Zagreb**

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1. Details of the person discharging managerial responsibilities/person closely associated</b>																												
(a) Im Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company Plc. in the name and on behalf of Raiffeisen Mandatory Pension Fund Category B																											
<b>2. Reason for the notification</b>																												
(a) Position/status	<ul style="list-style-type: none"> <li>- Notification refers to the person closely associated with the person who performs managerial responsibilities</li> <li>- Srećko Žganec, Member of the Supervisory Board of Ledo d.d. and Management Board Member of Raiffeisen Mandatory and Voluntary Pension Funds Management Company Plc</li> </ul>																											
(b) Initial notification /Amendment	Initial notification																											
<b>3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>																												
(a) Name	Ledo d.d.																											
(b) LEI																												
<b>4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>																												
(a) Description of the financial instrument, type of instrument Identification code	Share Ordinary shares of the issuer Ledo d.d. Identification code: LEDO-R-A ISIN: HRLEDORA0003																											
(b) Nature of the transaction	Release of shares																											
(c) Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Price (s)</th> <th style="width: 40%;">Volume(s)</th> </tr> </thead> <tbody> <tr><td>5.920,00 HRK</td><td>25</td></tr> <tr><td>5.920,01 HRK</td><td>2</td></tr> <tr><td>5.921,00 HRK</td><td>1</td></tr> <tr><td>5.920,01 HRK</td><td>12</td></tr> <tr><td>5.925,00 HRK</td><td>1</td></tr> <tr><td>5.930,00 HRK</td><td>1</td></tr> <tr><td>5.931,01 HRK</td><td>1</td></tr> <tr><td>5.932,00 HRK</td><td>1</td></tr> <tr><td>5.950,00 HRK</td><td>3</td></tr> <tr><td>5.950,03 HRK</td><td>4</td></tr> <tr><td>5.950,04 HRK</td><td>10</td></tr> <tr><td>6.000,00 HRK</td><td>9</td></tr> </tbody> </table>		Price (s)	Volume(s)	5.920,00 HRK	25	5.920,01 HRK	2	5.921,00 HRK	1	5.920,01 HRK	12	5.925,00 HRK	1	5.930,00 HRK	1	5.931,01 HRK	1	5.932,00 HRK	1	5.950,00 HRK	3	5.950,03 HRK	4	5.950,04 HRK	10	6.000,00 HRK	9
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(d) Aggregated information — Aggregated volume  — Price	Aggregated volume of 35 shares (total volume is 70 shares, out of which 35 shares are allocated to Raiffeisen Mandatory Pension Fund Category B and 35 shares to Raiffeisen Voluntary Pension Fund). Price 5.938,3095 HRK (average weighted price of aggregated transactions)																											
(e) Date of the transaction	2017-03-29																											
(f) Place of the transaction	XZAG Zagreb Stock Exchange																											

**RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY Plc.**

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 Damir Grbavac,  
 President of the Management Board

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 Eva Marinković Horvat,  
 Member of the Management Board

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