

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
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CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY
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ZAGREB STOCK EXCHANGE d.d.
Ivana Lučića 2a, 10 000 Zagreb

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, (hereinafter: the Issuer), for purpose of simultaneous notification the investment publicity, informs on responses to the questions placed to the Management Board of the Issuer during the Extraordinary General Assembly session, held on 15 May 2017.

Reasons for the revocation of Baker Tilly Croatia d.o.o. audit firm

With the initiation of the extraordinary administration procedure, as one of the measures and initiatives by the extraordinary commissioner, Mr. Ramljak, is the replacing of the appointed business auditor for the year 2016. This measure and initiative for replacing the audit firm for business operations is logical and reasonable, and as such, the Management Board of Ledo d.d. supports and presents it to the shareholders of Ledo d.d.

The position of the Management Board regarding the accuracy and reliability of the unaudited financial statements of the company Ledo d.d. for the year 2016

The Management of Ledo d.d. neither has any information as to the inaccuracy of unaudited financial statements for the company Ledo d.d. for the year 2016, nor have there been any objections by the audit firm that carried out previous checks and pre-audit.

The position of the Management Board regarding the potential misstatements in the financial statements of the company Agrokor, in the context of the guarantees issued by the company LEDO d.d. for the liabilities of the company AGROKOR d.d. What the Management Board of LEDO d.d. intends to do if potential misstatements in the financial statements of the company AGROKOR dd are established, in the context of issued guarantees for the company AGROKOR dd.

The Management of Ledo d.d. for the moment has no specific knowledge with regard to the potential misstatements in the financial statements of the company Agrokor d.d., but in the case the said misstatements are established and indisputably verified, the Management Board of Ledo

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d.d. will take all available measures in accordance with the applicable laws in the sole interest of the protection of the interests of Ledo d.d. The Management Board further emphasizes that it is intensively cooperating with the newly appointed audit firm (PWC) and will without delay notify the public of all relevant facts or any potential deviations from the previously published data.

The amount of total liabilities of the company LEDO, based on issued guarantees in favor of AGROKOR d.d. as at 31 December 2016.

On 31 December 2016, Ledo issued guarantees in favor of the company Agrokor d.d. in the amount of HRK 18.910.930.232,00.

Amount of the total liabilities of the company LEDO based on issued debentures and bills of exchange issued for AGROKOR dd. and other affiliated companies if the bills of exchange or debentures were issued to such affiliated companies on 31 December 2016.

The Management of Ledo d.d. deems it appropriate to wait for the submission of audited financial reports for the year 2016, which are undergoing intensive work and will be available to the investment community in the forthcoming period. The Management of Ledo d.d. further states that trading with the share of Ledo d.d. has been suspended until the end of the next trading day after the day Ledo d.d. publishes its Annual Financial Report for the year 2016 along with the Auditor's Report and Quarterly Report for the First Quarter of the year 2017, pursuant to the Decision of the Croatian Financial Services Supervisory Agency (HANFA) of 15 May 2017, class: UP / I 976-04 / 17-01 / 02. The consequence of such suspension of trading can not have harmful consequences for investors when making investment decisions.

Sincerely,

Ledo d.d.
Čavićeva 1a
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