

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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ZAGREB STOCK EXCHANGE d.d.
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SUBJECT: Information regarding the response of the Management Board of Ledo d.d. to the questions posed by the shareholders during the General Meeting, on 5 June 2017

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: Issuer), for the purpose of simultaneously notifying the entire investment community, informs the public of the responses to the questions posed in the course of the General Meeting of the Issuer, held on 5 June 2017.

1. When and in what way did the Management Board of Ledo notify the Supervisory Board of the business ventures that could be of great significance for the profitability of the business and the company's liquidity, as is required by Article 250 of the Companies' Act?

The Management Board of Ledo d.d. has on a regular basis reported to the Supervisory Board on the business policy, other strategic issues of future management of the company's business, or deviations from the foreseeable predictions, stating reasons and explanations, as well as on all other significant and material business events, all in accordance with the Companies' Act and Ledo's Articles of Association. The Management Board of Ledo presented the mentioned information to the Supervisory Board at regular sessions, relating to the presentation and consideration of financial statements from the previous quarter or at ad hoc sessions. The Supervisory Board reviewed all of the above information at the sessions and discussed them with the Management Board of Ledo d.d., and on the issues for which Ledo's Management Board required prior approval from the Supervisory Board, the Supervisory Board decided on the proposal of the Management Board.

Ledo d.d. published all prescribed information that it is obliged to published periodically, as well as privileged information that is not of a periodic nature, and such reports or notices are available to the public.

2. Since Ledo d.d. is a company whose shares are listed on the regulated market of the Zagreb Stock Exchange and applies the Code of Corporate Governance, was the rule of the mentioned Code (Chaper II, Item 4.2.), regarding the composition of the Supervisory Board, taken into account when selecting the proposed candidates for the new members of the Supervisory Board?

Regarding the proposal of the members of the Supervisory Board of Ledo d.d., which was sent by the Extraordinary Commissioner, Mr. Ramljak, to the General Meeting, the key parameters in the election were the expertise and professional competencies that each of the members possesses, i.e. a combination of various types of knowledge, professional and practical experiences that will reflect the balance of professional qualifications and expertise, on the one hand, and at the same time know in practice and recognize the model of functioning and potential synergies within the group, on the other hand, all with the goal of efficient and professional decision-making of the Supervisory Board, which is in the interest of Ledo d.d. and in accordance with the structure and business activities of the company.

Zagreb, 20 June 2017

Ledo d.d.
d.d. ZAGREB
Čavićeva 1a
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