



Dioničko društvo
za proizvodnju i
promet sladoleda
i smrznute hrane
Čavićeva 1a, Zagreb



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, 26 February 2018

SUBJECT: Response to Statement Request from Zagreb Stock Exchange

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) informs that on 23 February 2018 has received Statement Request from Zagreb Stock Exchange in which requires information related to the article in the newspaper "Jutarnji list" under title "In the new extraordinary administration McKinsey will have a key role " and additionally to provide information on the possibility of activating the roll-up credit clause as a result of the resignation of the extraordinary commissioner and especially information on the following:

- The exact content of the clause in question and how its activation might affect the business operations of the Issuer,
- In the event of enforcement of the credit, what kind of effects could be expected on the business operations of the Issuer?

The issuer hereby informs as follows.

The aforementioned clause of the Agreement stipulates that, in the event that the Government of the Republic of Croatia or the Court in the Extraordinary Administration's procedure replaces Mr Ante Ramljak, an extraordinary administration commissioner or a restructuring adviser, the creditor has the right but not the obligation to announce the contracted claim to become as matured. The



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Issuer emphasizes that relationship and communication with creditors, as well as with other creditors, in the current course of the procedure was conducted by the extraordinary administration and the extraordinary administration commissioner, and the Issuer was not participating.

Therefore, the Issuer has no knowledge of the intentions and plans of the creditors from the Contract as well as whether the creditors consider how the resignation of the extraordinary administration Commissioner influences or not the fulfillment of the conditions for announcement the contracted claim to become as matured.

The Issuer also has no knowledge of whether a part of the creditors from the Contract have previously waived the possibility of using any rights under the Contract, or a part of the creditors from the Contract retained the option of activating any rights contracted for their benefit in the event of appointment new extraordinary administration commissioner.

The Issuer points to the provision of Article 41, paragraph 1 of the Law on Extraordinary Administration Procedure in the Companies of Systematic Importance for the Republic of Croatia, which stipulates that from the day of the opening of the extraordinary administration procedure to its termination it is not permitted to initiate civil, enforcement and insurance proceedings as well as any proceedings of out of court payment, against debtors and its affiliated companies and subsidiaries, except for procedures relating to labor disputes.

Sincerely,

