

Pursuant to Article 277 of the Companies Act (Official Gazette No 152/11 – Consolidated Text, 111/12, 68/13, 110/15, 40/19) and the Corporate Charter of JADRAN d.d., Bana Jelačića 16, Crikvenica (hereinafter referred to as the Company), the Management Board of the Company hereby convenes the General Meeting and extends this notice of an

ORDINARY GENERAL MEETING OF JADRAN d.d.

- I. The General Meeting of JADRAN d.d., Bana Jelačića 16, Crikvenica (hereinafter referred to as the Company) shall be held on 26 August 2019 (Monday) at 10 a.m. at the Conference Hall of Hotel Omorika at Ulica Milovana Muževića 20, Crikvenica.
- II. The General Meeting shall have the following formal

A g e n d a

1. Opening of the General Meeting and establishment of a quorum, preparation of a list of present and represented shareholders, and appointment of the Chairman of the General Meeting
2. Annual Company Reports 2018:
 - 2.1. Management Board's Company and Affiliates Report 2018
 - 2.2. Supervisory Board's Supervision Report 2018
 - 2.3. Financial Statements 2018 Audit Report of the Company's auditors PricewaterhouseCoopers d.o.o. za reviziju i konzalting of Zagreb
3. Passing of the Resolution to Adopt the Financial Statements 2018
4. Passing of the Resolution to Determine the Losses Incurred in 2018
5. Passing of the Resolution to Give Clearance to the Management Board for 2018
6. Passing of the Resolution to Give Clearance to the Supervisory Board for 2018
7. Passing of the Resolution to Appoint the Company Auditors for 2019
8. Passing of the Resolution to Appoint a Supervisory Board Member

PROPOSED RESOLUTIONS

3. Passing of the Resolution to Adopt the Financial Statements

The Management Board and the Supervisory Board make a motion for passing, based on the Management Board Report, the Audit Report and the Supervisory Board Report, of the following *Resolution*

The Company's Financial Statements 2018 are hereby adopted.

4. Passing of the Resolution to Determine the Losses Incurred in 2018

The Company was found to have incurred operating losses of HRK 13,957,460.00 in the year ended 31 December 2018, which shall be covered by retained earnings from previous years in the amount of HRK 3,718,510.00, whereas the portion of the losses of HRK 10,238,950.00 is expected to be covered by future gains.

5. Passing of the Resolution to Give Clearance to the Management Board for 2018

Clearance is hereby given to the Management Board for the year 2018.

6. Passing of the Resolution to Give Clearance to the Supervisory Board for 2018

Clearance is hereby given to the Supervisory Board Members for the year 2018.

7. Passing of the Resolution to Appoint the Company Auditors for 2019

PricewaterhouseCoopers d.o.o. reviziju i konzalting of Heinzelova 70, Zagreb, is hereby appointed Company's auditors for the year 2019.

8. Passing of the Resolution to Appoint a Supervisory Board Member

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It is hereby established that the Supervisory Board Member Ante Jelčić shall cease to be a member of the Supervisory Board of JADRAN d.d. based on his resignation given in accordance with Article 42 of the Act Amending the Mandatory Pension Funds Act (Official Gazette No 115/18) as of 30 June 2019.

II

The following person is hereby appointed a member of the Supervisory Board of JADRAN d.d.:

Miroslav Jeličić-Purko, B.Econ., Ulica Don Frane Bulića 78/D, Solin, PIN: 88126237323

The General Meeting may be attended by Company's shareholders, or their representatives or proxies subject to a written power of attorney, who notify their participation in writing to the Company at its registered office no later than 19 August 2019.

A shareholder is any entity registered in the Share Ledger as of 19 August 2019 according to the list prepared by Central Depository & Clearing Company Inc. at the end of hours on that day.

Such power of attorney must indicate the total number of shares/votes held and an authorization for the proxy to participate in the proceeding of the General Meeting and vote.

The General Meeting materials relevant to the passing of resolutions shall be available to shareholders for viewing at the Company's registered address, Legal Department, as of 1 August 2019, between 10 a.m. and noon.

Shareholders that hold shares accounting in aggregate for one twelfth of the Company's share capital shall be entitled to request that a matter be placed on the agenda of the General Meeting and that such request be disclosed. Such request must be explained and accompanied by the relevant motion for a resolution and must be received by the Company no later than 30 days prior to the General Meeting date, such period being exclusive of the day the request is received by the Company.

Each shareholder may make a countermotion in relation to a motion for a resolution made to the General Meeting by the Management Board and/or the Supervisory Board, including any shareholder's motion for the election of a Supervisory Board Member or appointment of the Company's auditors. Such request must be received by the Company at least 14 days prior to the General Meeting date (provided that failure to exercise this right will not affect the right to make a countermotion at the General Meeting). If such request is submitted within such time, the Management Board shall provide it to all persons listed in Article 281 of the Companies Act, except as provided in Article 282(2) and 283 of the Companies Act.

Each shareholder may request that the Management Board inform them at the General Meeting of the Company's business if this is necessary to allow such shareholder to make a judgment of any matter on the General Meeting agenda, except as provided in Article 287/2) of the Companies Act.

Such notices as referred to in Article 280a of the Companies Act will be available on the Company's website (www.jadran-crikvenica.hr/).

If no quorum, as defined in Article 33 of the Corporate Charter, is present at the General Meeting scheduled to be held on 26 August 2019, the next General Meeting shall be held on 2 September 2019 at 10 a.m. at the same place and with the same agenda. That General Meeting will be held and may validly pass resolutions irrespective of the number of shareholders represented.

JADRAN d.d.
Crikvenica