



PLAVA LAGUNA

MANAGEMENT BOARD

Number: 01/01/2020/4

File Number: 01-01-2020-1

Date: July 20th 2020

Pursuant to article 277 paragraph 2 of the Companies Act and article 41 of the Statute of PLAVA LAGUNA joint stock company for hotel management and tourism, on July 17th 2020 the Company's Management board rendered the Decision on convocation of the General assembly of shareholders of PLAVA LAGUNA j.s.c. Poreč, Rade Končara 12 (hereinafter referred to as: the Company), determining the date and time of the meeting, agenda, shareholders' rights to participate and the obligation to publish the call.

All shareholders are herewith being invited to take part of the

ORDINARY GENERAL ASSEMBLY

which shall be held on August 28th 2020 in the premises of hotel Parentium Plava laguna in Poreč, Zelena laguna 6, commencing at 11.00 o'clock.

WE PROPOSE THE FOLLOWING

AGENDA

1. Opening of the General Assembly, determining the Agenda and list of participants,
2. Management board report on the state of the Company in 2019 (unconsolidated and consolidated),
3. Supervisory board report on the performed supervision of business affairs of the Company and Group in 2019,
4. Rendering the decision on the establishment and the adoption of annual financial reports for 2019 (unconsolidated and consolidated),
5. Rendering the decision on the use of profit gained in the business year of 2019
6. Rendering the decision on granting clearance to the members of the Management board,
7. Rendering the decision on granting clearance to the members of the Supervisory board,
8. Rendering the decision on amendment of the Company's Statute,
9. Rendering the decision on approving the Management Board Remuneration policy
10. Rendering the decision on appointment of the Company's auditor for 2020.

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Upisano u registar Trgovačkog suda u Pazinu.
MBS: 040020834 – OIB: 57444289760
PDV identifikacijski broj: HR57444289760.

Računi:

PRIVREDNA BANKA ZAGREB d.d. Zagreb IBAN: HR1623400091100017577
ZAGREBAČKA BANKA d.d. Zagreb IBAN: HR7923600001101325211
ERSTE & STEIERMARKISCHE BANK d.d. Rijeka IBAN: HR8124020061100389462
ADDIKO BANK d.d. Zagreb IBAN: HR7325000091101010729
RAIFFEISENBANK AUSTRIA d.d. Zagreb IBAN: HR3124840081135054215
ISTARSKA KREDITNA BANKA d.d. Umag IBAN: HR7323800061110009038

Temeljni kapital: 1.444.530.057,18 kuna podijeljen na 2.197.772 redovnih dionica bez nominalne vrijednosti i 420.000 povlaštenih dionica nominalne vrijednosti 250,00 kuna. Temeljni kapital je uplaćen u cijelosti.

Uprava:

Predsjednik: Dragan Pujas
Član: Damir Mendica
Član: Danira Rančić

Nadzorni odbor:

Predsjednik: Davor Luksic Lederer

PROPOSAL OF DECISIONS

Ad. – 1.

Note: The decision under this point of the Agenda is not being rendered by shareholders, for the chairman opens the General Assembly, determines the Agenda and present shareholders and their representatives in the presence of the notary public.

Ad. - 2

The Management board report on the state of the Company in 2019 (unconsolidated and consolidated) is accepted.

Ad. - 3

The Supervisory board report on supervision over the management of the Company and Group operations, on the results following the review of the financial reports, the report on the situation in the Company and the proposed decisions on the use of profit for 2019 is accepted.

Ad. - 4

The annual financial reports for the business year of 2019 (unconsolidated and consolidated) are established and adopted.

Ad. -5

The decision on use of profit gained in 2019 is rendered in a manner that the net profit in the amount of 205.546.972,33 kuna shall be allocated as follows:

- The amount of 105.000,00 kuna shall be used for the payment of preferred fix dividend to the Company shareholders of preferred shares
- The amount of 205.441.972,33 kuna is allocated in retained earnings.

On the basis of above mentioned criteria, the dividend shall amount to 0,25 kuna per preferred share (gross).

In respect of the dividend that shall be paid to shareholders the Company shall calculate and pay due taxes in accordance with valid legal provisions.

The right to the payment of dividend belongs to shareholders registered as such in the central depository seven (7) days after the decision on the payment of dividend is rendered.

Ad. – 6

The members of the Management board are approved (granted clearance) for the work of Company's business management in the previous business year.

Ad. – 7

The members of the Supervisory Board are approved (granted clearance) for the work of supervising Company's business in the previous business year.

Ad. – 8

In Article 40. paragraph 2 of the Statute of the company PLAVA LAGUNA j.s.c. Poreč (complete text) rendered on December 1st 2017, Number: 01/01/2017/2, ref.no. 01-01-2017-15, a new bullet is added as follows:

- “decision on approval of the remuneration policy of the Management Board”

All other provisions of the Statute remain unaltered.

This Decision on amendment of the Company’s Statute enters into force and is applied as of its registration in the Court registry.

The Management Board is herewith being authorised to prepare the complete text of the Statute and submit the said to the Court's registry of the competent commercial court.

Ad. – 9

The Management Board remuneration policy submitted by the Supervisory Board is being approved.

The Management Board Remuneration policy enters into force on the day it is approved by the General Assembly and is applied as of January 1st 2020.

The Decision on remuneration to Supervisory Board members Number: 01/01/2019/3, Refno: 01-04-2019-6 as of October 31st 2019 is herewith confirmed.

Ad. – 10

KPMG Croatia d.o.o. from Zagreb is appointed as the Company’s auditor for the business year of 2020.

The Management and Supervisory board jointly propose the decisions under 2 - 8 while the Supervisory board proposes decisions under number 9 and 10.

OTHER NOTES:

- APPLICATION

The right to take part at the General Assembly and exercise the right to vote belongs to all the Company’s shareholders registered at the depository of the Central depository and clearing company on the beginning of the 21st day before the day the General Assembly is held, and who applied their partaking in the General Assembly to the Company’s Management board no later than six (6) calendar days before the General Assembly is held, where the day of receipt of the application at the Company is not included in this period.

The partaking forms are available on the Company’s website biz.plavalaguna.hr.

The right to take part and to vote may be exercised by the shareholder personally or through an attorney.

The application to take part of the General Assembly and the power of attorney are delivered to the Company's seat with the indication "for the General Assembly".

The shareholders, that is, their attorneys must register no later than 30 minutes before the commencement of the General Assembly in order to have a timely list of participants.

- POWER OF ATTORNEY

The shareholders may be represented by attorneys pursuant to a valid written power of attorney issued by the shareholder, or in case the shareholder is a legal entity, by the person authorised for representation. The power of attorney must be in writing and contain the attorney's identity, the shareholder issuing the power of attorney, number of votes at his disposal, the authority to act and vote on behalf of the shareholder at the General Assembly, the date of issuance and period of validity of the power of attorney. It is not required to certify the power of attorney by a notary public.

The power of attorney forms are available on the Company's website biz.plavalaguna.hr.

- AMENDMENTS OF THE AGENDA

Shareholders owning jointly the shares equalling the twentieth part of the Company's share capital have the right to demand to put a certain matter on the General Assembly's agenda, together with an explanation and decision proposal. Such a demand must reach the Company at least thirty (30) days prior to the General Assembly session, where the day of receipt of the demand at the Company is not included in this period.

- COUNTERPROPOSALS

The shareholders' counterproposals to the proposals made by the Management and/or Supervisory board containing the name and surname of the shareholder, with explanations, must be received by the Company no later than fourteen (14) days prior to the General Assembly session, where the day of receipt of the counterproposal at the Company is not included in this period. If the shareholder chooses not to exercise the said right, this shall not result in loss of right to make counterproposals at the General Assembly. The same rules shall apply to the shareholders' proposals for appointment of auditors, but the said proposal does not have to be explained.

- RIGHT TO INFORMATION

At the General Assembly the Management board must give each shareholder, upon request, information about the Company's business affairs if this is necessary to decide about the issues on the agenda, where the information may be withheld for reasons set by the Companies Act.

- MATERIALS

Shareholders may review all the materials for the General Assembly at the Company's headquarters upon the publication of the invitation to the General Assembly, every work day between 10,00 and 12,00 o'clock.

Each shareholder may receive a copy of the said materials upon request.

Pursuant to article 280a of the Companies Act, all the relevant materials for the session of the General assembly shall be available on the Company's website biz.plavalaguna.hr.

- NEXT GENERAL ASSEMBLY

In case the convened General Assembly lacks the quorum for its session, the following Assembly shall be held on August 29th 2020 at 10,00 o'clock at the same venue, with the same agenda, no matter if the quorum is met.

PLAVA LAGUNA j.s.c. Poreč