

MERITUS ULAGANJA D.D.
HEINZELOVA ULICA 62/A
10 000 ZAGREB

SECURITY: MRUL

ISIN: HRMRULRA0009

LEI: 74780080JD6L45P7YG07

REGULATED MARKET SEGMENT: ZAGREB STOCK EXCHANGE, THE OFFICIAL MARKET

HOME MEMBER STATE: CROATIA

PUBLICATION OF THE REGULATED INFORMATION

In ZAGREB, June 30, 2020

NOTICE ON THE ADOPTED DECISIONS OF THE GENERAL ASSEMBLY

Pursuant to the provisions of the Law on Capital Markets and the Rules of the Zagreb Stock Exchange, Meritus ulaganja d.d. (hereinafter: the Company), announces that, on June 30, 2020, at 10AM, in the headquarters of the Company, Heinzelova ulica 62/a, Zagreb, an ordinary meeting of the General Assembly was held.

The Assembly was chaired by the Deputy Chairman of the Supervisory Board, Igor Varivoda, and it was attended, i.e. represented by, 857.800 votes, constituting 99,9994% of the total number of shares in the Company.

In accordance with the published Agenda of the General Assembly:

1. Opening of the General Assembly and determining the quorum, compiling a list of the present and represented shareholders with the appointment of the Chairman of the Assembly
2. Annual financial statements of the Company and annual consolidated financial statements of the Group Meritus ulaganja for 2019 with reports of a certified auditor, Annual Report of the Management Board on the state of the Company and its subsidiaries for 2019 and the Report of the Supervisory Board of the Company on the performed supervision of the Company's operations in 2019
3. Adoption of the Decision on the application of the Company's profit for 2019
4. Adoption of the Decision on discharge of the members of the Supervisory Board of the Company for the business year 2019
5. Adoption of the Decision on discharge of the members of the Management Board of the Company for the business year 2019
6. Adoption of the Decision on approval of the Report on Receipts for 2019
7. Adoption of the Decision on payment of remuneration to the members of the Supervisory Board for the work they performed in the Supervisory Board

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8. Adoption of the Decision on approval of the Remuneration Policy for the members of the Supervisory Board
9. Adoption of the Decision on approval of the Remuneration Policy for the members of the Management Board
10. Adoption of the Decision on the election of a member of the Supervisory Board
11. Adoption of the Decision on the appointment of the Company's auditor for the business year 2020
12. Adoption of the Decision on the acquisition of the Company's own shares
13. Adoption of the Decision on amendments to the Company's Statute in the part related to the approved share capital

The General Assembly passed the following Resolutions:

Ad 3.:

I.

It is established that in 2019 the Company generated net profits stated in the annual audited financial statements in the amount of HRK 8,329,077.84.

II.

The generated net profit of the Company for 2019 from item I of this Decision is distributed as follows:

- An amount of HRK 4,911.63 for covering the transferred loss from the year 2018
 - An amount of HRK 1,664,833.24 to be entered into legal reserves
- The remaining amount of HRK 6,659,332.97 is retained in the unallocated profit of the Company.

Ad 4.:

Discharge is given to the members of the Supervisory Board of the Company, which approves their work and performed supervision of the management of business affairs of the Company in 2019.

Ad 5.:

Discharge is given to the members of the Management Board of the Company, by means of which the manner in which they managed the Company in 2019 is approved.

Ad 6.:

The Report on Receipts for 2019 with the accompanying Auditor's Report is approved.

Ad 7.:**I**

Members of the Supervisory Board will be paid following remuneration for their work in the Supervisory Board for the business year 2019, as well as for the future period with the following content:

- 1) For participation in the work of the Supervisory Board, a member of the Supervisory Board is entitled to remuneration, which is determined in a monthly gross amount and is paid monthly to the members of the Supervisory Board.
- 2) For work performed in 2019, each member of the Supervisory Board is entitled to remuneration of HRK 5,000.00 gross per month, which will be paid to each individual member of the Supervisory Board no later than 30 days from the date of this Decision.
- 3) For work in 2020 and every following year until the General Meeting decides differently, each member of the Supervisory Board is entitled to a remuneration in the amount of HRK 5,000.00 gross per month, which will be paid to each individual member of the Supervisory Board no later than on the 15th day of the current month, for the previous month. For the work done in 2020 until the date of this Decision, the total amount of remuneration to each individual member of the Supervisory Board will be paid in accordance with item II. of this Decision.

II

This Decision shall enter into force on the day of its adoption.

Ad 8.:**I**

The Remuneration Policy for the members of the Supervisory Board is approved.

II

This Decision shall enter into force on the day of its adoption.

Ad 9.:**I**

The Remuneration Policy for the members of the Management Board is approved.

II

This Decision shall enter into force on the day of its adoption.

Ad 10.:**I**

The following is determined for members of the Supervisory Board of the Company:

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- Zvonimir Mršić, residing in Koprivnica, Križevačka 41/b, PIN: 35014383071, member and President of the Supervisory Board: his membership in the Supervisory Board of the Company is terminated pursuant to provisions of Article 260a of the Companies Act, on 19 May 2020.
- Tomislav Glavaš, residing in Zagreb, Rudeška cesta 177, PIN: 72471780522, member of the Supervisory Board – employees’ representative: his membership in the Supervisory Board of the Company is terminated pursuant to provisions of Article 260a of the Companies Act, on 18 May 2020.

II

As members of the Supervisory Board are elected:

- i. Sandi Češko, residing in Medijske toplice 33, Izlake, Slovenia, PIN: 78153974774;
- ii. Joško Miliša, residing in Zagreb, Srebrnjak 131, PIN: 39972942361;
- iii. Ulf Gartzke, residing in 1718 N Utah Street, Arlington, VA 22207 (USA), PIN: 52196012146;

for a term of office of up to four years, starting from the date of entry into force of this Decision.

III

This Decision shall enter into force on the day of its adoption.

Ad 11.:

For auditing the financial statements of the parent company MERITUS ULAGANJA d.d. and its subsidiaries, and for the audit of the consolidated financial statements of MERITUS ULAGANJA d.d. for the business year 2020, a certified auditing company is appointed: Deloitte d.o.o., Radnička cesta 80, Zagreb.

Ad 12.:

I

The Decision on the acquisition of own shares is made as follows:

“Pursuant to the provision of Article 233 of the Companies Act, the General Assembly hereby authorises the Management Board of the Company to acquire its own shares marked MRUL-R-A for a period of 5 (five) years from the date of this Decision up to a maximum amount of 75,000,000.00 HRK, without further special consent of the General Assembly of the Company, under the following conditions:

1. the total number of shares of the Company acquired pursuant to this Decision, together with own shares already held by the Company, may not exceed 10% (ten percent) of the share capital of the Company at the time of acquisition;
2. the Management Board of the Company must acquire its own shares on the regulated securities market;

3. the price at which own shares are acquired may not be above 10% (ten percent) or below 10% (ten percent) of the average market price that was achieved for those shares during the previous trading day;
4. in the business year in which the Company acquired its own shares, it must enter into the reserves for those shares, in that year, part of the profit and show the amounts corresponding to the amounts paid for the acquisition of own shares, so that the Company's net assets presented in the financial statements for the last business year due to the acquisition of shares do not become lower than the amount of share capital and reserves that the Company must have by law, by statute or by decision of the General Assembly, and which may not be used for payments to shareholders;
5. The Management Board of the Company must inform the first next General Assembly of the Company about the reasons and purpose of acquiring the shares, their number and share in the share capital, and about the countervalue of what the Company has given for these shares.

The Management Board is obliged to adopt a program for the disposal of own shares for which it is necessary to obtain the prior consent of the Supervisory Board of the Company.

The Management Board of the Company is authorised, with the consent of the Supervisory Board, to dispose of its own shares, which it already holds or will acquire based on the provisions of this decision of the General Assembly on authorising the Management Board to acquire its own shares outside the regulated market (e.g. for example, by disposal of shares within the ESOP program, program of allotment of option shares, program of rewarding members of the Management Board and other programs of disposal of own shares adopted by the Management Board with the prior consent of the Supervisory Board), without needing an additional special decision of the Management Board of the Company other than of this Decision.

II

This Decision shall enter into force upon adoption by the General Assembly of the Company.

Ad 13.:

I.

The Company's Statute is amended by adding a new Article 6a after Article 6, which reads as follows:

„6a.1 The Management Board is authorised, with the prior consent of the Supervisory Board, at once or in several instalments, to increase the share capital of the Company within five years from the date of entry of amendments to this Statute into the court register, for a maximum of half the nominal amount of the share capital at the time the authorisation is given.

6a.2 The Management Board is authorized, with the prior consent of the Supervisory Board, to increase the share capital in accordance with the provision of paragraph 6a.1 of this Article by issuing new shares by paying contributions in cash.

6a.3 The Management Board is authorised, with the prior consent of the Supervisory Board, to increase the share capital in accordance with the provision of paragraph 6a.1 of this Article by issuing new shares with payment in cash.

6a.4 The Management Board is authorised, with the prior consent of the Supervisory Board, to make a decision on complete and/ or partial exclusion of the pre-emptive right when subscribing for new shares issued on the basis of the authorisation referred to in this Article.

6a.5 The Supervisory Board is authorised to harmonise the provisions of the Statute with the changes resulting from such an increase in share capital and the issuing of new shares.”

II

This Decision shall enter into force on the day of its adoption.



Darko Horvat, President of the Board



Tomislav Glavaš, member of the Board

**Meritus ulaganja d.d.
Zagreb**