

**INVITATION TO THE GENERAL ASSEMBLY
OF GRANOLIO D.D.**

Pursuant to Article 277 of the Companies Act and Article 43 of Granolio d.d. Articles of Association, the Management Board, acting upon the Decision on convening the General Assembly of April 30, 2024, adopted with the consent of the Supervisory Board, convenes

**The General Assembly of Granolio d.d.,
Zagreb, Ulica Pere Budmanija 5,**

which will be held on June 12, 2024 at 11:00 hours at the DoubleTree by Hilton Zagreb, Mimosa II Meeting Room, Ulica grada Vukovara 269a, Zagreb.

I.

The following Agenda is proposed for the General Assembly meeting:

A g e n d a :

1. Opening of the General Assembly, establishing the list of participants at the General Assembly,
2. Management Report on the status of the Company and affiliated companies for the year 2023,
3. Report of the Supervisory Board on the supervision of the Company's operations for the year 2023,
4. Consolidated financial statements for the year 2023 and Independent Auditor's Report by BDO Croatia d.o.o. on the audit of the Granolio Group for the year 2023,
5. Financial statements for the year 2023 and Independent Auditor's Report by BDO Croatia d.o.o. on audit of Granolio d.d.,
6. Resolution on remuneration of the Supervisory Board members
7. Approval of the Resolution on remuneration of the Management Board members for the 4-year period 2024. - 2027.
8. Resolution on the proposal for the distribution of the business year 2023 profit,
9. Resolution on grant of the clearance to the members of the Management Board for the year 2023,
10. Resolution on grant of the clearance to the members of the Supervisory Board for the year 2023,
11. Resolution on the appointment of the auditor of the Company for the year 2024.,
12. Election of the President of the General Assembly.

II.

Pursuant to Article 280 of the Companies Act, the Management Board and the Supervisory Board of the Company propose to the General Assembly to pass the following resolutions:

Ad 2) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The Management Report on the status of the Company and affiliated Companies for the year 2023 is hereby adopted.

Ad 3) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The Supervisory Board Report on the supervision of Company operations for the year 2023 with a proposal for the distribution of profit and results of the review of annual financial statements, and the Report on the status of the Company and affiliated companies for the year 2023 is hereby adopted.

Ad 4) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Consolidated financial statements for the year 2023 together with the Auditor's Report by BDO Croatia d.o.o. on the audit of the Granolio Group for the year 2023 are hereby acknowledged.

Ad 5) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Financial statements for the year 2023 and the Auditor's Report by BDO Croatia d.o.o. on the audit of Granolio d.d. for the year 2023 are hereby acknowledged.

Ad 6) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Pursuant to Art. 269, Para. 3 of the Companies Act (Official Gazette 111/1993, 34/1999, 121/1999, 52/2000, 118/2003, 107/2007, 146/2008, 137/2009, 111/2012, 125/2011, 68/2013, 110/2015, 40/2019, 34/2022, 114/2022, 18/2023, 130/2023), the Supervisory Board of Granolio d.d., located at Ulica Pere Budmanija 5, Zagreb (hereinafter: the Company), proposes that the Company's General Assembly, to be held on 12 June 2024, adopts the following:

RESOLUTION ON REMUNERATION OF SUPERVISORY BOARD MEMBERS

I. This Resolution on the Remuneration of the Members of the Supervisory Board of the Company aims to establish balanced, transparent, and sustainable remuneration for the members of the Supervisory Board to encourage the attraction and retention of quality and competent supervisory personnel. By overseeing the management of the Company's business, they will contribute to the sustainable growth and welfare of the Company, thus achieving the strategic goals of the Company and its employees, for the benefit of the shareholders and the Company as a whole.

Members of the Supervisory Board are entitled to remuneration

established by this Resolution from the date of their appointment or election until the termination of their membership or office in the Supervisory Board.

II. To maintain independence and complete objectivity of the supervisory function, the remuneration of the members of the Supervisory Board is set in a fixed amount and does not depend on the results of the Company and does not include a variable portion. Members of the Supervisory Board are not entitled to severance payments, payments of remuneration in the shares of the Company, nor is there a deferred payment of part of the remuneration envisaged.

III. The Chairman of the Supervisory Board of the Company is entitled to a fixed remuneration for each session of the Supervisory Board in which he participated in a net amount of 1,000.00 EUR, but not more than 3,000.00 EUR per month. The Vice-Chairman of the Supervisory Board is entitled to a fixed remuneration for each session of the Supervisory Board in which he participated in a net amount of 1,000.00 EUR, but not more than 3,000.00 EUR per month. A member of the Supervisory Board is entitled to a fixed remuneration for each session of the Supervisory Board in which he participated in a net amount of 500.00 EUR, but not more than 1,500.00 EUR per month.

For the purposes of this Resolution, the term "session" includes also the sessions held via telephone. Documented costs of attendance of the members of the Supervisory Board at the sessions of the Supervisory Board (travel, accommodation, etc.) shall be borne by the Company.

IV. In preparing this Resolution, various external and internal factors were considered such as time commitments and responsibilities, including time commitments and responsibilities in committees of the Supervisory Board, risk-taking propensity, economic conditions, and the economic environment of the Company as well as prevailing salary levels in the industry and the Company. The Supervisory Board of the Company oversees the application of this Resolution and its suitability for achieving the objectives set out in point I. of this Resolution. The Supervisory Board also examines the Remuneration Report under Art. 272.r of the Companies Act.

V. In the event that the Supervisory Board of the Company deems it necessary to amend this Resolution, it shall submit a reasoned proposal to the General Assembly of the Company, in accordance with the law. Any amendment, supplement, or confirmation of this Resolution shall take effect upon the adoption of the appropriate decision by the General Assembly.

Ad 7 The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The Policy of Remuneration of Members of the Management Board for for the 4-year period 2024. - 2027. is approved in the wording attached to the Invitation for the **General Assembly of Granolio d.d.** as Attachment 1 and as shall be attached to the Minutes of the General Assembly also as Attachment 1.

Ad 8) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

The profit of the year 2023 in the amount of EUR 1.970,053,13 (after taxes) is to be distributed as follows:

- loss coverage in the amount of EUR 1.282.375,12,
- legal reserves in the amount of EUR 98.502,65,
- retained earnings in the amount of EUR 589.175,36.

Ad 9) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

Work of members of the Management Board regarding the management of the Company's business for the business year 2023 **is approved** (a clearance is granted).

Ad 10) The Company's Supervisory Board proposes to the General Assembly to pass the following r e s o l u t i o n :

Work of members of the Supervisory Board regarding the supervision of the Company's business for the business year 2023 **is approved** (a clearance is granted).

Ad 11) The Company's Supervisory Board proposes to the General Assembly to pass the following r e s o l u t i o n :

BDO Croatia d.o.o., Radnička cesta 180, 10000 Zagreb, OIB: 76394522236 is appointed auditor of the Company for the year 2024.

Ad 12) The Management Board and the Supervisory Board propose to the General Assembly to pass the following r e s o l u t i o n :

I/ It is hereby established that the term of Mr. Davor Lončarić, the President of the General Assembly, residing at Kalabarovo vrelo 10, Zagreb, Personal Identification Number (OIB): 61870167336, will expire on July 3, 2024.

II/ Mr. Davor Lončarić, with Personal Identification Number (OIB): 61870167336, residing at Kalabarovo vrelo 10, Zagreb, is hereby elected as the President of the General Assembly for a further period of four years, starting from July 3, 2024, as the date of expiration of the term of the previously elected President of the General Assembly.

III.

Shareholders of the Company are hereby invited to participate in the General Assembly convened as per Decision on convening the General Assembly.

Shareholders, i.e. their proxies, have voting rights and the right to participate in the General Assembly if they are registered with the Central Depository and Clearing Company as shareholders on the beginning of the 21st (twenty first) day before the General Assembly is held. (Article 48 of the Company's Articles of Association), and if they submit the application for participation at the General Assembly no later than 6 (six) days before the General Assembly meeting is held (Article 46 of the Company's Articles of Association).

The General Assembly cannot pass valid resolutions unless attended by shareholders representing 50% of shares carrying voting rights - a quorum (Article 53 of the Company's Articles of Association) while all resolutions under the proposed items of the Agenda are passed by a majority vote (Article 47 of the Company's Articles of Association). Each share carries one vote in the Company's General Assembly (Article 47 of the Company's Articles of Association).

The application for participation (application form available on the Company website: <http://www.granolio.hr/hr/investitori/>) is submitted in writing, to the Company's Management Board at the Company's registered address.

Voting rights at the General Assembly may also be exercised by proxy. The Power of Attorney must be made in writing (form available on the Company website), it must be certified by a notary public and must explicitly grant the proxy the right to vote at the General Assembly. Unless already submitted, the Power of Attorney is to be submitted to the Company along with the application for participation at the General Assembly meeting prior to its commencement. The Power of Attorney is retained in the Company archives. A copy of the signed Power of Attorney may also be e-mailed to: granolio-pk@granolio.hr

Shareholders who are legal persons must along with the application and/or Power of Attorney submit also a copy or excerpt from the relevant register.

Annual financial statements, the Report on the state of the Company and affiliated companies for 2023, the Report of the Supervisory Board, proposal of the decision on distribution of profit and other written materials pertaining to individual items of the Agenda, as well as application form and power-of-attorney templates required for participation at the General Assembly meeting may be obtained on business days between 10 am and 12 pm at the Company's seat after the Invitation to the General Assembly is released. At their request, shareholders will receive copies of the said documents.

Shareholders who jointly hold at least a twentieth part of the Company's share capital may request that items be added to the General Assembly meeting Agenda, with the explanation and respective resolution proposal. The Company has to receive the request at least 30 days prior to the General Assembly meeting. The day of receipt of the request is not included in the 30-day period.

The counterproposals to the proposals made by the Management Board and/or Supervisory Board, with the name and surname of the shareholders and the explanation, as well as proposals of the shareholders on the appointment of the auditors of the Company, must be received by the Company no later than 14 days prior to the General Assembly meeting. The day of receipt of the counterproposal is not included in the 14-day period. In case the shareholder does not exercise this right, this will not result in the loss of the right to file counterproposals at the General Assembly.

At the General Assembly, the Management Board is obliged to provide information about Company operations to any shareholder at their request if this is necessary for consideration of the items of the Agenda. This information may be withheld for reasons provided for by

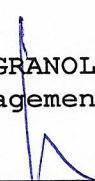
the Companies Act.

As of the date of convening the General Assembly, the Invitation to the General Assembly, documents of relevance to the General Assembly meeting, the total number of shares and voting rights at the time the General Assembly is convened as well as application form and power of attorney templates necessary for participation, will be available on the Company website (<http://www.granolio.hr/hr/investitori/>).


IV.

If the General Assembly to be held on June 12, 2024 fails to meet quorum requirements or cannot be held for any other reason, a new General Assembly meeting with the same agenda will be held on **July 16, 2024** at the Company's premises in Zagreb, Ulica Pere Budmanija 5, at 10:00 hours. The new General Assembly will be held regardless of the number of shareholders attending and the resolutions will be passed by a majority of votes cast.

GRANOLIO d.d.
President of the Management Board


Hrvoje Filipović

Board Member:


Vladimir Kalčić

Board Member:


Davor Mitrović