

Croatian Financial Services Supervisory Agency (HANFA)
Miramarska 24b
10 000 Zagreb
izdavatelj@hanfa.hr

Official Registry of Regulated Information (HANFA)

Zagrebačka burza d.d.
Ivana Lučića 2a
10 000 Zagreb
obavijesti@zse.hr

Croatian News Agency (HINA)
ots@hina.hr

Rijeka, 29 June 2023

**Notice on Decisions adopted at the General Assembly
at its regular session held on 29 June 2023**

In accordance with the Capital Market Act and the Rules of the Zagreb Stock Exchange, we would like to inform you that the Shipyard Viktor Lenac joint stock company from Rijeka, Martinscica bb (hereinafter: the Company) held a regular session of the General Assembly on June 29, 2023, starting at 1 pm, with the agenda published on the website of the Zagreb Stock Exchange, Croatian Financial Services Supervisory Agency, and Croatian News Agency, as well as on the Company's website www.lenac.hr.

Of 15,988,060 voting shares, according to the official list established by the Central Clearing & Depository Company as on June 23, 2023, the shareholders present at the General Assembly represented 86.21% of the share capital with a total of 13,782,360 shares. The following decision has been adopted:

Ad.2.

Management Board's Report on the Company's financial and business performance in 2022 is hereby approved.

Ad. 3.

The Supervisory Board's Report on supervision of the Management Board's activities in managing business of the Company in 2022 and findings of the review of the annual financial statements issued by the Company's Management Board both consolidated and non-consolidated, Auditor's Report 2022, Management Report of Shipyard Viktor Lenac d.d. as related company on relations with related companies within Palumbo Group S.p.A., as well as Proposal for a Decision on the Use of Profits Generated in 2022, enclosed to this decision, is hereby approved.

Ad. 4.

The following decision is hereby adopted:

**Approval of the Report on remuneration of the Management Board and the Supervisory Board for
2022**

Društvo je upisano u sudski registar Trgovačkog suda u Rijeci pod brojem Tt-08/927-2. MBS: 040000358. Temeljni kapital društva uplaćen je u cijelosti i iznosi 168.132.470,00 kuna, podijeljen na 16.813.247 dionica, pojedinačne nominalne vrijednosti 10,00 kuna. Član Uprave: Sandra Uzelac. Predsjednik Nadzornog odbora: Vittorio Carratù. OIB: 27531244647. IBAN: HR4324840081105296242 Raiffeisenbank Austria d.d. Zagreb. IBAN: HR3623400091110473526 Privredna banka d.d. Zagreb. IBAN: HR7024880011100112844 BKS Bank AG, Glavna podružnica Rijeka.

Incorporated in the Register of Commercial Court in Rijeka under the number Tt-08/927-2. Company Registration Number: 040000358. The Company's share capital amounts to HRK 168,132,470.00 divided into 16,813,247 shares, each having a nominal value of HRK 10.00. Member of the Board: Sandra Uzelac. President of the Supervisory Board: Vittorio Carratù. EORI number: HR27531244647. VAT number: HR27531244647. IBAN: HR4324840081105296242 Raiffeisenbank Austria d.d. Zagreb. IBAN: HR3623400091110473526 Privredna banka d.d. Zagreb. IBAN: HR7024880011100112844 BKS Bank AG, Main Branch Office Rijeka.

The Report on remuneration of the Management Board and the Supervisory Board for 2022, established and revised in accordance with the law, is hereby approved.

Ad.5.

Consolidated Annual Financial Statements and Non-Consolidated Annual Financial Statements for FY 2022 adopted by the Company's Management Board and Supervisory Board including Auditor's Report 2022 are hereby acknowledged.

Ad. 6.

The following decision is hereby adopted:

Decision on the use of profits generated in 2022

I It is hereby established that the Company generated a net profit (after tax) in the amount of HRK 40,252,175.66, which, calculated according to the fixed exchange rate in euros (HRK 7.5345 for 1 euro), amounts to EUR 5,342,381.80.

II The Company's profit from the previous item shall be allocated to retained earnings.

Ad. 7.

The following decision is hereby adopted:

Decision on approval of the Management Board's performance in 2022

It is hereby established that the Management Board of the Company managed the operations of the Company in 2022 in accordance with the law and the Articles of Association and Member of the Management Board Sandra Uzelac is hereby granted approval for her performance in 2022.

Ad. 8.

The following decision is hereby adopted:

Decision on approval of the Supervisory Board's performance in 2022

It is hereby established that the Supervisory Board of the Company supervised the operating activities of the Company's throughout 2022 in accordance with the law and the Articles of Association and Members of the Supervisory Board are hereby granted approval for performance in 2022 as bellow.

Vittorio Carratù – President of the Supervisory Board
Francesco Ciaramella – Vice-President of the Supervisory Board
Giorgio Filippi – Member of the Supervisory Board (until October 17, 2022)
Antonio Gennarelli – Member of the Supervisory Board
Antonio Palumbo - Member of the Supervisory Board (from December 15, 2022)
Damir Amić - Member of the Supervisory Board, Workers' representative

Ad. 9.

Due to the need for appointment of the third member of the Committee for Audit, considering that Giorgio Fillipi resigned from the position of member of the Supervisory Board in October 2022 for personal reasons, the following decision is hereby adopted:

Decision on election of a member of the Company's Committee for Audit

I New member of the Company's Committee for Audit is elected: Antonio Gennarelli residing in Italy, Aversa, 80011 Acerra (NA) Via Taranto 40, Personal Identification Number: 50190689103.

II The new member of the Committee for Audit referred to under item I of this Decision shall be elected for indefinite period from the date of adoption of this decision until revocation.

Ad. 10.

The following decision is hereby adopted:

Decision on appointment of external auditor of the Company for 2023

IRIS NOVA, d.o.o., Rijeka, Fiorella La Guardia 13 is hereby appointed the external auditor of the Company for the business year 2023.

Ad. 11.

The following decision is hereby adopted:

Conversion of shares with nominal amount into shares without nominal amount and share capital alignment with the Companies Act and the Act on Introduction of the Euro as the Official Currency by share capital increase

I The share capital of the Company amounts to HRK 168,132,470.00, converted into euros according to the fixed conversion rate (1 EUR = 7.53450 HRK) amounts to EUR 22,315,013.60 and is divided into 16,813,247 ordinary shares of series B, which are registered shares each with a nominal value of HRK 10.00, which, calculated at the fixed conversion rate (1 EUR = 7.53450 HRK), amounts to EUR 1.33.

II All 16,813,247 registered shares of the Company Series B, each with nominal value of HRK 10.00, which converted at the fixed conversion rate (1 EUR = 7.53450 HRK) is EUR 1.33, are replaced by 16,813,247 registered shares Series B without nominal value.

III With the purpose of aligning the share capital with the Companies Act and the Act on the Introduction of the Euro, the share capital shall be increased:

- from EUR 22,315,013.60,
- by 40 cents,
- to EUR 22,315,014.

IV The amount of 40 cents by which the Company's share capital is increased shall be covered from other reserves.

V After the conversion of shares with nominal value into shares without nominal value and after recalculation and adjustment, the Company's share capital amounts to EUR 22,315,014 and is divided into 16,813,247 ordinary shares of Series B, which are registered shares without nominal value.

Each share refers to 1/16,813,247 of the Company's share capital.

VI This decision enters into force on the day of entry in the court register of the Commercial Court in Rijeka.

VII After entering the decision in the court register of the Commercial Court in Rijeka, the conversion of shares shall be carried out at the Central Depository & Clearing Company

Ad. 12.

The following decision is hereby adopted:

Amendments to the Company's Articles of Association

Article 1

This decision shall amend the provisions of the Company's Articles of Association as follows.

Article 2

Paragraph 1 of Article 9 of the Company's Articles of Association as it now reads:

"VIII COMPANY'S SHARE CAPITAL

(1) The share capital of the Company amounts to EUR 22,315,014 (Twenty-two Million Three Hundred Fifteen Thousand Fourteen)."

Article 3

Paragraph 1 of Article 12 of the Company's Articles of Association as it now reads:

"X COMPANY'S SHARES

(1) The share capital of the Company is divided into 16,813,247 ordinary shares of Series B, which are registered shares without nominal value."

Article 4

Article 45 of the Company's Articles of Association as it now reads:

"With the entry into force of this Company's Articles of Association, the Company's Articles of Association of June 30, 2021 is replaced in its entirety."

Article 5

All other provisions of the Articles of Association shall remain unchanged.

Article 6

This Decision enters into force and applies on the day of entry in the court register of the Commercial Court in Rijeka.

Ad. 13.

The following decision is hereby adopted:

Adoption of the Consolidated Text of the Company's Articles of Association

The consolidated text of the Company's Articles of Association, which is attached to this Decision, is adopted.

Member of the Management Board

Sandra Uzelac

