



CIRCULAR

INVITATION TO THE GENERAL ASSEMBLY OF ATLANTIC GRUPA d.d.

Pursuant to the provisions of Article 277, paragraph 2 of the *Companies Act*, the Management Board of the company ATLANTIC GRUPA d.d. for domestic and international trade, with the registered seat in Zagreb, Miramarska 23 (hereinafter: "Atlantic Grupa d.d." or "Company"), on 23 April 2024 passed the decision on the convocation of the General Assembly of the Company and hereby invites the shareholders of the Company to the

GENERAL ASSEMBLY of Atlantic Grupa d.d.

to be held on 27 June 2024 at 14:00 hours at the Headquarters of the Company, Miramarska 23, Zagreb

With the following agenda:

1. Opening of the General Assembly, establishing the present and represented shareholders.....
2. Annual financial statements and consolidated financial statements of Atlantic Grupa for 2023, Annual Report on the Status and Business Operations Management of the Company for BY 2023 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in BY 2023.....
3. Decision on the approval of the Remuneration Report for 2023.....
4. Decision on use of retained earnings of the Company.....
5. Decision on issuing the note of release to the members of the Supervisory Board of the Company for BY 2023.....
6. Decision on issuing the note of release to the members of the Management Board for BY 2023
7. Decision on the approval of amendments to the Remuneration Policy for Members of the Management Board of Atlantic Grupa d.d.....
8. Decision on granting an authorisation for acquisition of treasury shares.....
9. Decision on the exclusion of pre-emption rights upon disposal of treasury shares.....
10. Decision on the election of auditors of the Company for the year 2024.....

Proposals of decisions of the General Assembly:

Ad 3. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The Remuneration Report for 2023 with the accompanying Auditor's Report, which are published as Attachment 3 to the Invitation to this General Assembly, and which make an integral part of this Decision, are approved.
2. This Decision enters into force as of the date of its adoption.”

Ad 4. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. In the business year ending on 31 December 2023, Atlantic Grupa has realised a consolidated net income after minority interests in the amount of EUR 31,209,653.00, while Atlantic Grupa d.d. has realised the net loss of EUR 833,439.89.
2. The net loss of the Company from the business year 2023 in the amount of EUR 833,439.89 shall be covered from the retained (undistributed) profit of the Company realised in 2021.
3. The dividend in the amount of EUR 1.20 per share shall be distributed to the shareholders of the Company in proportion to the number of shares held by each shareholder. The dividend shall be paid from the retained earnings of the Company realised in the business year 2021.
4. The dividend shall be paid to all shareholders of the Company registered as such in the depository of the Central Depository and Clearing Company on 05 July 2024 (record date). The date on which the Company shares will be traded without the right to dividend payment shall be 04 July 2024 (ex date). The claim for dividend payment shall become due on 12 July 2024 (payment date).”

Ad 5. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The note of release has been given to Zoran Vučinić, the Chairman and a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
2. The note of release has been given to Siniša Petrović, the Vice Chairman and a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
3. The note of release has been given to Zdenko Adrović, the President and a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
4. The note of release has been given to Lars Peter Elam Håkansson, a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
5. The note of release has been given to Franz Josef Flosbach, a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
6. The note of release has been given to Vesna Nevistić, a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
7. The note of release has been given to Aleksandar Pekeč, a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
8. The note of release has been given to Monika Elisabeth Schulze, a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023;
9. The note of release has been given to Anja Svetina Nabergoj, a member of the Supervisory Board of Atlantic Grupa d.d., for the business year 2023.”

Ad 6. The Management Board and Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The note of release has been given to Emil Tedeschi, the President and a member of the Management Board of Atlantic Grupa d.d., for the business year 2023;
 2. The note of release has been given to Srećko Nakić, a member of the Management Board of Atlantic Grupa d.d., for the business year 2023;
 3. The note of release has been given to Enzo Smrekar, a member of the Management Board of Atlantic Grupa d.d., for the business year 2023;
 4. The note of release has been given to Zoran Stanković, a member of the Management Board of Atlantic Grupa d.d., for the business year 2023;
 5. The note of release has been given to Mate Štetić, a member of the Management Board of Atlantic Grupa d.d., for the business year 2023;
 6. The note of release has been given to Lada Tedeschi Fiorio, a member of the Management Board of Atlantic Grupa d.d., for the business year 2023;
 7. The note of release has been given to Neven Vranković, a member of the Management Board of Atlantic Grupa d.d., for the business year 2023.”

Ad 7. The Supervisory Board of the Company proposes to the General Assembly to adopt the following decision:

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1. The proposal of Amendments to the Remuneration Policy for Members of the Management Board is approved in the manner that part of the sentence in item 9 which reads: “introduced in 2021 with the envisaged implementation in 2022” is deleted, and new items 9, 10, 11 and 15 are added, which read:

“9. In order to build the Company's long-term competitive advantage, members of the Management Board are entitled to additional incentives in case of surpassing key performance indicators compared to the reference group of companies. The achieved incentive is calculated proportionally in relation to key performance indicators and can represent an amount ranging from 0% to 30% of the annual gross salary of a member of the Management Board who became eligible for the said incentive.

10. The President of the Management Board is authorised to, by his own decision and subject to the prior opinion of the Leadership Development and Compensation Committee, reward a member of the Management Board for their special achievements that contribute to the group's overall operations covering the Company and its associated companies. Such reward may not exceed 30% of the annual fixed remuneration under the valid Contract of the respective Management Board member, and it may be paid in shares, or, if the respective Management Board member is encompassed by Article 8 of this Policy, by cash payment. This type of reward is not included in the basis for calculating the annual bonus for the member's performance under the regular Contract.

11. The upper limit for the overall variable part of remuneration of an individual member of the Management Board, including long-term variable programmes, can reach up to 240% of their annual gross salary. The target performance level of a member of the Management Board, which implies 100% realisation of KPIs, results in 50% of the maximum variable remuneration.”

and

“15. In accordance with the remuneration guidelines of Atlantic Grupa, which take into account external competitiveness, internal alignment, transparency and compliance with local regulations, the target maximum annual remuneration for the President of the Management Board is defined as up to 25 times the average annual remuneration of all employees of Atlantic Grupa d.d., while for members of the Management Board, this maximum annual remuneration is defined as up to 20 times the average annual remuneration of said employees. Total remuneration includes all receipts for the Business Year, which include fixed gross salary, variable remuneration, as well as receipts in kind. The maximum annual remuneration is contingent upon significant surpassing of the set business objectives.”

while former items 9, 10, 11, 12, 13 and 14 become items 12, 13, 14, 16, 17 and 18.

2. The consolidated text of the Remuneration Policy for Members of the Management Board, which is published as an Attachment to the Invitation to this General Assembly and which makes an integral part of this Decision, is approved and it repeals the former version of the Remuneration Policy for Members of the Management Board.
3. The Remuneration Policy for Members of the Management Board is valid for 4 years from its approval.
4. This Decision enters into force as of the date of its adoption.”

Ad 8. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The General Assembly hereby authorises the Management Board to acquire treasury shares of the Company in the organised capital market during the period of 5 years from the date of the adoption of this decision.
2. The share of capital that refers to the acquiring of treasury shares together with the treasury shares already acquired shall not exceed one tenth (1/10) of the subscribed initial capital of the Company.
3. The lowest price per one treasury share is equal to the nominal value of one share whereas the highest price per one treasury share shall not exceed the average market price during 15 days preceding the acquiring of shares. The highest price of one treasury share may be increased for up to 5%, subject to the approval of the Supervisory Board of the Company.
4. The Company shall not trade with the treasury shares.
5. The Management Board of the Company may dispose of the already maintained treasury shares or the ones acquired on the basis of this decision without the General Assembly having to reach a decision on such a disposal.
6. This decision enters into force as of the date of its adoption.“

Ad 9. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

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1. The Management Board of the Company may dispose of the already maintained treasury shares or the ones acquired on the basis of the decision of the General Assembly on granting authorisation to the Management Board to acquire treasury shares without the General Assembly

having to reach a decision on such a disposal, by which disposal the pre-emption rights of existing shareholders shall be excluded.

2. This decision enters into force as of the date of its adoption.“

Ad 10. The Supervisory Board of the Company proposes to the General Assembly to adopt the following decision:

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1. For the purposes of performing the audit of the financial reports of the parent company Atlantic Grupa d.d. and its affiliated companies, and for the audit of the consolidated financial reports of Atlantic Grupa d.d. for the business year 2024, by performing the joint audit, the following certified auditors' companies are appointed:

Ernst & Young d.o.o., Radnička cesta 50, Zagreb, Croatia
and

Kulić i Sperk Revizija d.o.o., Radnička cesta 52, Zagreb, Croatia.

2. This decision enters into force as of the date of its adoption.”

**INSTRUCTIONS FOR SHAREHOLDERS
CONCERNING THEIR PARTICIPATION IN THE GENERAL ASSEMBLY
(hereinafter – the Instructions):**

Invitation, time and venue of the General Assembly:

1. The share capital of the Company is divided into 13,337,200 ordinary shares, each in the nominal amount of EUR 8.00, which are administered in the computer system of the Central Depository and Clearing Company (CDCC/SKDD) under the designation ATGR-R-A. Each share of the Company gives the right to one vote at the General Assembly.

2. The participants are invited to come to the General Assembly on 27 June 2024 at least 30 minutes prior to its scheduled beginning for the purpose of timely registration of participants and in order for the Committee for Participant Registration to make a list of participants in the General Assembly. When registering, the shareholders or their proxies or representatives have to submit to the Committee a valid identification document provided under law, while the proxies who are legal persons have to submit an excerpt from the court register or other appropriate register in which the legal person concerned is entered, or other appropriate public document, if such a document was not submitted with the application for participation in the General Assembly. After registration, the participants may leave the General Assembly only after informing the Committee for Participant Registration, until the conclusion of the General Assembly.

Participation and voting at the General Assembly:

Registration:

3. Each shareholder of the Company who has submitted to the Company, either personally or through their proxy or representative, an application for participation in written form at the latest six days prior to

the General Assembly meeting, which period does not include the day the application is received at the Company, or by 20 June 2024, has the right to participate in the General Assembly. A legal or natural person who is on the last day for application for participation in the General Assembly, i.e. on 20 June 2024, registered as a shareholder of the Company with the Central Depository and Clearing Company, Zagreb, is considered a shareholder of the Company.

4. The application shall have the following contents and attachments:

I. Application for shareholder – natural person

- name and family name, residence, address, OIB (personal identification number)
- number of the account opened with the Central Depository and Clearing Company and the total number of shares of the shareholder concerned

II. Application for shareholder – legal person

- company name of the legal person, seat and address, OIB (personal identification number)
- number of the account opened with the Central Depository and Clearing Company and the total number of shares of the shareholder concerned
- an excerpt from the court register or from other register in which the legal person is entered or a copy of such document, a certified copy or other appropriate public document clearly showing that the application was signed by a person who is under law authorised to represent the legal person concerned shall be attached to the application

III. Application submitted by shareholder's proxy

a) Proxy of natural person:

- name and family name, residence and address, OIB (personal identification number) of the proxy
- name and family name/company name; residence /seat, address, OIB (personal identification number) of the shareholder(s) which the proxy is representing, number of the account opened with the Central Depository and Clearing Company of each shareholder concerned and the total number of shares of the shareholder(s) concerned
- all individual powers of authority given by the shareholder(s) shall be attached to the application on the recommended form

b) Proxy of legal person:

- company name, seat and address and proxy's OIB (personal identification number)
- name and family name/company name; residence /seat, address, OIB (personal identification number) of the shareholder(s) which the proxy is representing, number of the account opened with the Central Depository and Clearing Company of each shareholder concerned and the total number of shares of the shareholder(s) concerned
- individual powers of authority given by shareholder in written form shall be attached to the application; if a shareholder is a legal person, the attachment shall contain an excerpt from the court register or other register in which the legal person is entered or a copy of such document, a certified copy or other public document clearly showing that the power of authority was signed by a person who is under law authorised to represent the legal person concerned.

5. As to minors and legally incapable or partially capable natural persons, the application shall be submitted by their statutory representative, who also represents them and who shall enclose with the application an original document or a copy or a certified copy thereof, showing their status as a statutory representative.

6. The applications for participation in the General Assembly shall be submitted directly to the Company at its seat in Zagreb, Miramarska 23, or sent to the Company by registered mail to the address: Atlantic Grupa d.d., Miramarska 23, 10000 Zagreb.

7. The applications for participation in the General Assembly shall be considered timely submitted if they are, in accordance with these Instructions, submitted or sent by mail to the Company by 24:00 hours on 20 June 2024 at the latest. The shareholders who have failed to apply for participation in the General Assembly correctly and in accordance with these Instructions or who have failed to attach to the application the documents provided under these Instructions shall not be entitled to participate in the General Assembly.

Power of Authority:

8. The power of authority for the application for participation and/or voting at the General Assembly shall include the name and family name or company name, residence or seat and address of the giver of authority, OIB (personal identification number) of the giver of authority, number of the shareholder's account with the Central Depository and Clearing Company of the shareholder, the total number of shares, name and family name or company name, residence or seat and address of the proxy, OIB (personal identification number) of the proxy, signature of the giver of authority or statutory representative or representative under law, if the giver of authority is a legal person.

9. It is recommended to use forms for the application for participation in the General Assembly and for the power of authority, which can be obtained on the website of the Company: www.atlanticgrupa.com.

10. The application for participation in the General Assembly and the power of authority, as well as any other attachments, shall be in the Croatian language; if they are in a foreign language, they also have to be translated into Croatian language by an authorised court interpreter.

11. The Company shall bear the costs of holding the General Assembly. Shareholders shall bear their own costs of arrival and participation in the activities of the Company's General Assembly.

Questions, proposals, counterproposals, materials and notifications:

12. The shareholders who intend to ask questions or submit proposals in the General Assembly regarding individual agenda items are hereby asked, for the purpose of more efficient organisation of the work of the General Assembly, to announce their intention in writing when submitting their application for participation in the General Assembly, or during the registration of participants prior to the General Assembly at the latest and to indicate the agenda item which their question or proposal will refer to, as well as the content thereof.

13. In case the shareholders who together own 5% of the share capital of the Company should request, after the General Assembly is convened, an additional subject to be included in the General Assembly's agenda and disclosed, then any new agenda item should be accompanied by an explanation and the respective decision proposal. The Company has to receive requests to add items to the agenda at least 30 days prior to the day of the General Assembly. This period does not include the day the request is received at the Company. In case the deadline is not observed, the proposed additional items of the agenda would be considered as not duly announced and no decision on them can be made at the General Assembly.

14. Counterproposals to the decision proposals submitted by the Management Board and/or Supervisory Board relating to the particular agenda item, made by shareholders with their names/family names, explanation and possible position of the Management Board shall be available to persons stated in Article 281, paragraphs 1 to 3 of the Companies Act as defined in Article 282 of the Companies Act, in case a shareholder submits a counterproposal to the address of the Company Headquarters (Atlantic Grupa d.d., Miramarska 23, 10000 Zagreb), at least 14 days prior to the General Assembly date. The date counterproposal is received at the Company is not counted in the 14-day deadline. The counterproposal shall be available at the Company's Internet site: www.atlanticgrupa.com. In case the shareholder does not exercise this right, he/she shall still be entitled to make a counterproposal at the General Assembly.

The stated applies accordingly to shareholders' proposals regarding the appointment of members of the Supervisory Board and the Company Auditor.

15. At the General Assembly, the Management Board is obliged to provide information about the Company operations to any shareholder at their request, in case such information is necessary to evaluate an agenda item.

16. The materials for the General Assembly, for which it is prescribed so by law, will be made available to the shareholders for inspection and for issuing of copies at the seat of the Company in Zagreb, every working day from the day on which the invitation to the General Assembly is published to the day of the General Assembly, from 10:00 to 14:00 hours. Those materials will also be published on the same day on the Company's Internet site: www.atlanticgrupa.com.

Zagreb, 24 April 2024

Atlantic Grupa d.d.

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