

PLAVA LAGUNA

HOTELS & TOURIST COMPANY
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MANAGEMENT BOARD

Number: 01/03/2015/6

File Number: 01-01-2015-2

Date: July 3rd 2015

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, 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 Regular General Assembly which shall be held on August 14th 2015 in the premises of hotel Laguna Parentium in Poreč, 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. **Presentation of the Management board report on the state of the Company in 2014,**
3. **Supervisory board report on the performed supervision of business affairs of the Company,**
4. **Rendering the decision on the establishment and the adoption of annual financial reports for 2014,**
5. **Rendering the decision on the use of profit gained in the business year of 2014**
6. **Rendering the decision on payment of dividend,**
7. **Rendering the decision on increase of the share capital from the Company's funds,**
8. **Rendering the decision on amendments of the Statute of the company PLAVA LAGUNA j.s.c. Poreč,**
9. **Rendering the decision on granting clearance to the members of the Management board,**
10. **Rendering the decision on granting clearance to the Supervisory board,**
11. **Rendering the decision on determination of the amount of compensation for the Supervisory board and management for results achieved in the business year of 2014,**
12. **Rendering the decision on election of a member of the Company's Supervisory board**
13. **Rendering the decision on appointment of the Company's auditor for 2015.**

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 2014 is adopted.

Ad. - 3

The Supervisory board report on the performed supervision of business affairs of the Company, the results of examination of yearly financial reports, reports on the state of the Company and the proposal of use of profit for 2014 is adopted.

Ad. - 4

The annual financial reports for the business year of 2014 are established and adopted.

Ad. -5

The decision on use of profit gained in 2014 is rendered in a manner that the profit in the amount of 88.618.195,45 kuna shall be allocated as follows:

- ✦ the amount of 4.430.909,77 kuna shall be allocated in legal reserves,
- ✦ the amount of 84.132.972,00 kuna shall be used as reinvested profits to increase the share capital from the Company's funds,
- ✦ the amount of 54.313,68 kuna is allocated in retained earnings.

Ad. – 6

The decision on payment of dividend is rendered:

From the earnings retained in 2011 the amount of 105.000,00 kuna is allocated for the payment of preferred fix dividend in the amount of 1,00 kuna per preferred share.

On the basis of above mentioned criteria, a total amount of 105.000,00 kuna will be paid out as dividend in the amount of 1,00 kuna per preferred share.

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. – 7

The decision on increase of the share capital from the Company's funds is rendered without issuing new shares, in the manner that a part of the profit gained in 2014 in the amount of 84.132.972,00 kuna is used as reinvested profit for the said purposes.

The Company's share capital is increasing from the amount of 1.263.194.160,00 kuna for the amount of 84.132.972,00 kuna to the amount of 1.347.327.132,00 kuna.

Ad. – 8

Amendments of the Statute of the company PLAVA LAGUNA j.s.c. Poreč are being adopted as follows:

Article 9 of the Statute of the company PLAVA LAGUNA j.s.c. Poreč, rendered by decision of the General Assembly of shareholders GS-29/2012 on August 30th 2012, amended by decisions of the

general Assembly of shareholders GS-49/2013 on August 2nd 2013 number: 01/01/2014/1, ref. no.: 01-04-2014-6 on August 29th 2014 and number: 01/01/2014/2, ref. no.: 01-04-2014-2 on November 28th 2014, is being amended as follows:

“The Company’s share capital amounts to 1.347.327.132,00 kuna.”

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 is approved (granted clearance) for the work of Company's business management in the previous business year.

Ad. – 10

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

Ad. – 11

The decision on determination of the amount of compensation for the Supervisory board and management for results achieved in the business year of 2014 is adopted, awarding them remuneration for the achieved results in the total amount of 4.909.000,00 kuna that shall be imputed to business operations in 2015.

Ad. – 12

The decision on election of a member of the Supervisory board is rendered:

It is established that the mandate of the Supervisory board member, late Đenio Radić, PIN: 32442040139, Poreč, Dinka Trinajstića 12, ceased as of February 2nd 2015 due to death.

Elected as the member of the Supervisory board is:

Boris Šavorić, from Zagreb, Jurjevska 25b, PIN: 54054407085, jurist as of August 14th 2015.

The mandate of the elected member of the Supervisory board is established for the period of the remaining mandate of the existing members of the Supervisory Board, ending on November 29th 2017.

Ad. – 13

PricewaterhouseCoopers d.o.o from Zagreb is appointed as the Company’s auditor for the business year of 2015.

The Management and Supervisory board jointly propose the decisions under 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11 while the decisions under number 12 and 13 are proposed by the Supervisory board.

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 at the Company's headquarters.

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".

- **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 may be obtained at the Company's headquarters.

Shareholders owning jointly the shares that amount to twenty percent 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.

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 must not be explained.

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.

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**.

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.

In case the convened General Assembly lacks the quorum for its session, the following Assembly shall be held on August 15th 2015 at 11,00 o'clock at the same venue, with the same agenda, no matter if the quorum is met.

PLAVA LAGUNA j.s.c. Poreč

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on adopting the Management report on the state of the Company in 2014

Article 1

The Management report on the state and business operations of the Company in 2014 is adopted.

Article 2

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-1
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

In accordance with the provisions of the Companies Act, the Management board has the obligation to inform the General Assembly of the state of the Company, showing the development and business results, the financial state of the Company, description of main risks and uncertainties the Company is exposed to, information about the environment protection and employees, important business events that occurred upon the termination of the business year, the Company's expected future development, activities regarding research and development, information about acquisition of own shares, branches of the Company, information about the use of financial instruments and information that are important to estimate the state of the Company's assets. An integral part of this report is the statement on implementation of the corporate governance code.

For these reasons the mentioned report is submitted and the proposal for rendering the decision as in the proposed text.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD
Neven Staver, in his own hand

PLAVA LAGUNA
Joint Stock Company for
Hotel management and Tourism, Poreč
THE SUPERVISORY BOARD

Number: 01/02/2015/6

File Number: 01-01-2015-1

Poreč, June 15th 2015

THE SUPERVISORY BOARD REPORT

ON SUPERVISION OVER THE MANAGEMENT OF THE COMPANY'S OPERATIONS, ON THE RESULTS FOLLOWING THE REVIEW OF THE FINANCIAL REPORTS, THE REPORT ON THE SITUATION IN THE COMPANY AND THE PROPOSED DECISION ON THE USE OF PLAVA LAGUNA d.d.'s PROFIT FOR 2014

In the course of business year 2014, the Supervisory Board of the Company continuously supervised the conduct of business and held 13 meetings, pursuant to the powers conferred by the provisions of the Companies Act and the Articles.

In 2014, the Supervisory Board functioned in the composition of 7 members:

Davor Luksic Lederer, Chairman of the Supervisory Board

Patricio Tomas Balmaceda Tafra, Deputy Chairman of the Supervisory Board

Đenio Radić, Member of the Supervisory Board

Borislav Škegro, Member of the Supervisory Board

Stipe Liović, Member of the Supervisory Board

Davor Domitrovic Grubisic, Member of the Supervisory Board

Oscar Eduardo Hasbun Martinez, Member of the Supervisory Board (until 28 November 2014)

José Ignacio Bulnes León, Member of the Supervisory Board (from 29 November 2014)

The Supervisory Board used its counsel and recommendations to influence the Company's activities that marked the business year 2014, especially the acquisition of the company Istraturist Umag d.d. Umag.

On the basis of Article 300b paragraphs 1 and 2 of the Companies Act, the Management of the joint stock company Plava laguna submitted to the Supervisory Board annual financial reports, the report on the situation in the Company as well as the proposed decision on the use of profit.

Pursuant to its authorities under Article 300c paragraph 2 of the Companies Act in a meeting on 29 April 2015, and in the presence of the management and the representatives of the auditing company PricewaterhouseCoopers d.o.o. of Zagreb, the Supervisory Board reviewed the submitted financial reports for 2014, the report on the situation in the Company as well as the proposed decision on the use of profit, and on the results thereof submits to the Management Board and Company's General Assembly this report to conduct a further procedure.

The reviews carried out undoubtedly show that in 2014 the Company's Management, according to its statutory obligations, informed the Supervisory Board in writing and orally of the operational policy

and of the other principal issue related to future management of the business operations, of the profitability of operations and profitability of the use of private equity, of the course of business operations, revenues and expenses and the situation in the Company, and in particular of the operations affecting the profitability and liquidity, as well as of other matters that the Supervisory Board considered important.

The results of our review as well as the opinion of the authorized auditor on the reality and objectivity of data shown in the financial reports for 2014 demonstrate that the Company acts in accordance with the law and regulations in force, the Company's general legal instruments and the decisions by the General Assembly.

The Supervisory Board established, after the review of financial reports for 2014 which the management is accountable for, that they are drafted in accordance with the provisions of the Accountancy Act and other pertinent laws and regulations, and they realistically reflect the situation in the company books and correctly reveal the assets and operational state of the Company.

The Supervisory Board supports the management's proposal on the use of profit. The Supervisory Board is of the opinion that the proposal is aligned with the Company's business policy and adopted development guidelines and plans and the same is submitted to the General Assembly for adoption.

The Supervisory Board fully supports the auditing report which confirms that the Company's financial reports for the year that ended on 31 December 2014, in all aspects realistically and objectively show the financial situation in the Company.

The Supervisory Board expresses its absolute approval of the submitted financial reports for 2014 and the report on the situation in the Company, as well as their affirming, and leaves their rendering to the Company' General Assembly.

PRESIDENT

Davor Lukšić Lederer, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION

on adopting The Supervisory board report on supervision over the management of the Company's operations, on the results following the review of the financial reports, the report on the situation in the Company and the proposed decision on the use of PLAVA LAGUNA j.s.c.'s profit for 2014

Article 1

The Supervisory board report on supervision over the management of the Company's operations, on the results following the review of the financial reports, the report on the situation in the Company and the proposed decision on the use of PLAVA LAGUNA j.s.c.'s profit for 2014 is adopted.

Article 2

The Supervisory Board report is attached to this decision and makes its integral part.

Article 3

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1

File number: 01-04-2015-2

Poreč, August 14th 2015

CHAIRMAN

Zoran Posinovec, in his own hand

Reasons

According to Article 300.b of the Companies Act, the Management Board of a joint stock company has the obligation of submit to the Supervisory Board annual financial reports and the report on the situation in the Company when they are completed without delay. Along with these reports, the Management Board has the obligation to present to the Supervisory Board the Proposal of the decision on the use of profit, which they intend to propose for adoption at the General Assembly.

The Supervisory Board has the obligation to examine the mentioned reports and the proposal on the decision on the use of profit, and inform the General Assembly of the results of this examination (Article 300.c of the Companies Act).

If the Supervisory Board gives its consent to the annual financial reports submitted by the Management board, it is assumed that the annual financial reports are established by both the Management Board and the Supervisory Board, so that there is no need to submit these annual financial reports for establishing at the General Assembly as well (Article 300.d of the Companies Act).

Nevertheless, if deemed necessary, the Supervisory Board and the Management Board may, by a special decision, leave the establishing of the annual financial reports to the General Assembly, as in this particular case.

It is proposed to the General Assembly to adopt the report of the Supervisory Board in the proposed text.

THE SUPERVISORY BOARD

Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD

Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on establishing and adopting the annual financial reports for 2014

Article 1

The annual financial reports of the Company for 2014 are established and adopted, as follows:

1. The annual financial report of PLAVA LAGUNA j.s.c. for 2014,
2. The consolidated financial report of the group PLAVA LAGUNA for 2014,
3. The Auditor's report on the business in the Company and the group for 2014.

Article 2

The reports are attached to this decision and make its integral part.

Article 3

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1

File number: 01-04-2015-3

Poreč, August 14th 2015

CHAIRMAN

Zoran Posinovec, in his own hand

Reasons

PLAVA LAGUNA j.s.c. is obliged to present to its owners the annual financial reports in a prescribed period of time and with prescribed contents, which is hereby done.

According to the Accounting Act, the consolidation of financial reports is conducted by legal persons that are holding corporations compared to the Company they control, so that the consolidated financial reports are presented as reports of the whole.

PricewaterhouseCoopers Ltd. Zagreb reviewed the annual financial reports and the consolidated financial reports, and confirmed that the reports realistically and objectively present the financial situation in the Company.

The Supervisory Board and the Management Board by their decision, in accordance with Article 300.d of the Companies Act, left the final establishing of the annual financial reports to the General Assembly.

It is proposed to the General Assembly to establish the financial reports in the proposed text.

THE SUPERVISORY BOARD

Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD

Neven Staver, in his own hand

Pursuant to Article 403 of the Capital Markets Act and Articles 263 and 300c of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on the use of profit realised in the business year of 2014

Article 1

PLAVA LAGUNA j.s.c. achieved in 2014 gross profit in the amount of 90.939.111,63 kuna, or calculated after taxation in the amount of 2.320.916,18 kuna, achieved net profit in the amount of 88.618.195,45 kuna.

Article 2

Company's net profit from Article 1 of this decision in the amount of 88.618.195,45 kuna shall be allocated as follows:

- ✦ the amount of 4.430.909,77 kuna shall be allocated in legal reserves,
- ✦ the amount of 84.132.972,00 kuna shall be used as reinvested profits to increase the share capital from the Company's funds,
- ✦ the amount of 54.313,68 kuna is allocated in retained earnings.

Article 3

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-4
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

The proposed way of using the profit is in accordance with tax regulations that allow reinvestment of the profit through the recapitalization of the company, and in this manner financial stability of the Company is maintained and further growth and development ensured, based primarily on self-financing of projects.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD
Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on payment of dividend

Article 1

From the earnings retained in 2011 the amount of 105.000,00 kuna is allocated for the payment of preferred fix dividend in the amount of 1,00 kuna per preferred share.

On the basis of above mentioned criteria, a total amount of 105.000,00 kuna will be paid out as dividend in the amount of 1,00 kuna per preferred share.

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.

Article 2

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.

Article 3

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1

File number: 01-04-2015-5

Poreč, August 14th 2015

CHAIRMAN

Zoran Posinovec, in his own hand

Reasons

The General assembly decided to allocate the amount of 58.373.631,12 kuna from earnings achieved in 2011 into retained earnings, which were partially used for payments of dividend in 2012, and prior to implementing this decision amount to 14.973.997,33 kuna. It is proposed to settle the Company's obligation towards owners of preferred shares from the said retained earnings.

THE SUPERVISORY BOARD

Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD

Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on increase of the share capital

Article 1

The share capital of the Company is 1.263.194.160,00 kuna, and is divided into 546.318 ordinary registered - name shares of "A" series without nominal value and 105.000 preferred shares of "B" series, each of 1.000,00 kuna of nominal value.
The share capital is paid in full.

Article 2

The Company's share capital is being increased from the Company's funds without issuing new shares, in the manner that a part of the profit gained in 2014 in the amount of 84.132.972,00 kuna is used as reinvested profit for the said purposes.

Article 3

The Company's share capital is increasing from the amount of 1.263.194.160,00 kuna for the amount of 84.132.972,00 kuna to the amount of 1.347.327.132,00 kuna.

Article 4

Upon this increase the Company's share capital shall amount to 1.347.327.132,00 kuna and shall be divided into 546.318 ordinary shares without nominal value of "A" series classified as PLAG-R-A and 105.000 preferred shares of „B“ series, each of 1.000,00 kuna of nominal value, classified as PLAG-P-A.

Article 5

This decision is based on annual financial reports for 2014, confirmed by the auditing company PricewaterhouseCoopers Ltd Zagreb as reports that realistically and objectively present the financial situation in the Company, and consented to by the Supervisory and Management Board.

Article 6

The Management board is assigned and authorised to register the increase of share capital in the Court's registry of the Commercial court in Rijeka, Permanent office in Pazin, as well as in the CDCC.

Article 7

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-6
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

The share capital of the Company is 1.263.194.160,00 kuna, and is divided into 546.318 ordinary shares of "A" series without nominal value and 105.000 preferred shares of „B“ series, each of 1.000,00 kuna of nominal value.

The Management and Supervisory Boards agreed on the use of profit in accordance with the Company's business policy, as well as the use of a part of profits gained in 2014 for increasing the Company's share capital without issuing new shares, by increasing the portion by which shares without nominal value participate in the Company's share capital. The relations between all shareholders (of both ordinary and preferred shares) remain unaltered.

The General Assembly is proposed to render this decision in the proposed text.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD
Neven Staver, in his own hand

On the basis of Article 275 and 301 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on amendments of the Statute of the company PLAVA LAGUNA j.s.c. Poreč

Article 1

Article 9 of the Statute of the company PLAVA LAGUNA j.s.c. Poreč, rendered by decision of the General Assembly of shareholders GS-29/2012 on August 30th 2012, amended by decisions of the general Assembly of shareholders GS-49/2013 on August 2nd 2013 number: 01/01/2014/1, ref. no.: 01-04-2014-6 on August 29th 2014 and number: 01/01/2014/2, ref. no.: 01-04-2014-2 on November 28th 2014, is being amended as follows:

“The Company’s share capital amounts to 1.347.327.132,00 kuna.”

Article 2

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.

Article 3

This decision shall enter into force on the day it is rendered, while amendments are applicable from the day of registration in the competent Court’s registry.

Number: 01/01/2015/1
File number: 01-04-2015-7
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

In accordance with previously proposed decisions on the use of profits and increase of the share capital, it is necessary to amend the regulations of the Statute regarding the share capital amount and shares.

The General Assembly is proposed to render this decision in the proposed text.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD
Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on granting clearance to the Company's Management Board

Article 1

Neven Staver, the member of the Management Board, is approved (granted clearance) for conducting Company's business operations in the previous business year.

Article 2

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-8
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

By this decision, the work of the Management Board in the past year is approved, and it is also being entrusted for the future work in administering the Company.

It is proposed to the General Assembly to render this decision in the proposed text.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD
Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on granting clearance to the members
of the Company's Supervisory Board

Article 1

The members of the Supervisory Board of PLAVA LAGUNA j.s.c. are approved (granted clearance) for supervision of business operations in the previous business year.

Article 2

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-9
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

By this decision the positive assessment concerning the work of the Supervisory Board in the past year is expressed.

It is proposed to the General Assembly to render this decision in the proposed text.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD
Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION

on the establishing the compensation to the Supervisory Board and management for the results achieved in the business year of 2014

Article 1

In 2014 PLAVA LAGUNA j.s.c. gained the profit after taxation in the amount of 88.618.195,45 kuna.

Article 2

The Supervisory Board and management are entitled to remuneration for the achieved results in the total amount of 4.909.000,00 kuna.

The amount referred to in the previous paragraph shall be imputed to the business operations in 2015.

Article 3

The decision on the division of the amount referred to in the previous Article shall be rendered by the Supervisory Board.

Article 4

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1

File number: 01-04-2015-10

Poreč, August 14th 2015

CHAIRMAN

Zoran Posinovec, in his own hand

Reasons

The Supervisory Board and management hereby exercise their right, pursuant to the provisions of the Companies Act, to a compensation for the successful running of the Company.

It is hereby proposed that the Supervisory Board and management are paid a compensation for their contribution to the results achieved by the Company's business operations in the business year 2013. The proposed amount of compensation is appropriate for the situation in the Company.

The General Assembly is proposed to render this decision in the proposed text.

THE SUPERVISORY BOARD

Davor Luksic Lederer, in his own hand

MANAGEMENT BOARD

Neven Staver, in his own hand

On the basis of article 275 of the Companies Act and articles 33 and 40 of the Statute of PLAVA LAGUNA Joint Stock Company for Hotel management and Tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the following

DECISION
on election of a member of the Company's Supervisory board

Article 1

It is established that the mandate of the Supervisory board member, late Đenio Radić, PIN: 32442040139, Poreč, Dinka Trinajstića 12, ceased as of February 2nd 2015 due to death.

Article 2

Elected as the member of the Supervisory board is:
Boris Šavorić, from Zagreb, Jurjevska 25b, PIN: 54054407085, jurist
as of August 14th 2015.

Article 3

The mandate of the elected member of the Supervisory board is established for the period of the remaining mandate of the existing members of the Supervisory Board, ending on November 29th 2017.

Article 4

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-11
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

Pursuant to article 33 paragraph 3 of the Statute of the company PLAVA LAGUNA j.s.c. Poreč it is proposed to elect a new member, whose mandate shall run until the expiration of the mandate of the member whose mandate has ceased.

SUPERVISORY BOARD
Davor Luksic Lederer

On the basis of Article 275 of the Companies Act and Article 40 of the Statute of PLAVA LAGUNA Joint Stock Company for hotel management and tourism Poreč, the owners of the Company at the General Assembly held on August 14th 2015, render the

DECISION
on appointment of the auditor of PLAVA LAGUNA j.s.c. for 2015

Article 1

PricewaterhouseCoopers Ltd Zagreb is being appointed as the Company's auditor for 2015.

Article 2

This decision shall enter into force on the day it is rendered.

Number: 01/01/2015/1
File number: 01-04-2015-12
Poreč, August 14th 2015

CHAIRMAN
Zoran Posinovec, in his own hand

Reasons

Following the positive experience the Company had with the auditing company PricewaterhouseCoopers Ltd Zagreb regarding auditing operations, it is proposed that the same company is appointed as the Company's auditor for 2015.

THE SUPERVISORY BOARD
Davor Luksic Lederer, in his own hand