

Pursuant to Article 263 of the Companies Law ("Official Gazette" no. 152/11 – cleared text, 111/12, 68/13 and 110/15) and the PODRAVKA Inc. Supervisory Board Resolution of 10th January 2017, is announced

INVITATION

TO THE GENERAL ASSEMBLY OF PODRAVKA Inc.

I. General Assembly of PODRAVKA Inc., headquartered in Koprivnica, A. Starčevića 32 (hereinafter: Company) will be held in Koprivnica, on 21st February 2017 (Tuesday), at 12 a.m. in the conference hall of Company headquarters in Koprivnica, A. Starčevića 32 Street.

II. For this General Assembly it is hereby determined and published the following

Agenda:

1. Opening of the General Assembly, determination of present and represented shareholders and their proxies;

2. Passing a Resolution on electing Company Supervisory Board members.

III. Company share capital has been divided to 7,120,003 regular shares, of individual nominal amount of HRK 220.00, registered at the computer system of the Central Depository & Clearing Company under the ticker PODR-R-A. Each regular share provides one vote at the General Assembly. All shareholders of PODRAVKA Inc. are entitled to attend and vote at the General Assembly (1 share = 1 vote), who have been entered into the computer system kept by the Central Depository & Clearing Company six days before the General Assembly is being held, i.e. on 14th February 2017 as the last day to apply to participate in the work of the General Assembly, and who have by that day – i.e. by 14th February 2017 by 4.00 p.m. provided notice of attendance and intention on participating in work of this Assembly to the Company.

IV. Shareholders may attend and vote at the General Assembly in person or through a proxy. Authorizations for participation and exercising the right to vote at the General Assembly are provided in written form.

Shareholders may be represented by proxies under the condition they have valid powers of attorney issued by shareholders, or in behalf of shareholders being legal entities, and by persons authorized for representation pursuant to provisions in Article 28 of the Company Articles of Association.

V. Notice of attendance to be valid must contain, and be attached by:

a) shareholders – natural persons:

– name and surname, residence, PIN, account no. at CDCC and total number of shares (no. of votes at the General Assembly).

c) shareholders – legal entities:

– company, legal entity name, headquarters and residence, PIN, account no. at CDCC and total number of shares (no. of votes at the General Assembly).

– photocopy of an excerpt from court or any other register of authorized persons for representation of that legal entity in the current year,

– proxy's power of attorney for representation of legal entity (if legal entity is not represented by a person authorized for representation pursuant to legal provisions).

b) proxies of shareholders – natural persons:

– name and surname, residence and proxy PIN;

– list of shareholders they represent, for each of them no. of account opened at the CDCC and the total number of shares (number of votes at the General Assembly) of all the represented shareholders;

– attached to the application are all individual powers of attorney on the recommended form.

d) proxies of shareholders – natural persons:

– company, i.e. name of the legal entity, headquarters and address and PIN of the proxy;

– list of shareholders they represent, for each of them no. of account opened at the CDCC and the total number of shares (number of votes at the General Assembly) of all the represented shareholders;

– attached to this application are individual powers of attorney in written forms, and if the shareholder is a legal entity, attached is the photocopy of the excerpt from the court register or some other register from the current year in which this legal entity is registered, certified transcript or other public document showing that the power of attorney was signed by the person lawfully authorised to represent that legal entity.

VI. Application for participation at the General Assembly and the powers of attorney, along with all the attachments have to be in Croatian language, and if they are in foreign language they need to be attached with a translation to Croatian language by the registered court interpreter.

Shareholders, representatives and proxies of shareholders who fail to meet obligations to give proper notice of attendance at the General Assembly pursuant to this Invitation, shall not be entitled to attend and make decisions at the General Assembly of the Company.

VII. Pursuant to provision in Article 28, item 4 of the Company Articles of Association, Koprivnica, shareholders, their proxies and representatives shall bear expenses of their attendance at the General Assembly.

VIII. At the Company web-site www.podravka.com, as of the day this Invitation to the General Assembly is published, the following forms are available: application for participation at the General Assembly, recommended form for the power of attorney, recommended form of the recall of the existing power of attorney and other information and material proscribed by the Article 280.a of the Companies Law.

IX. This Invitation will be published in the Official Gazette, HINA and web-site of the Zagreb Stock Exchange (www.zse.hr), HANFA (www.hanfa.hr) and the Company (www.podravka.hr). All the relevant data and documents related to the agenda of the Company General Assembly will be available to the shareholders at the Company

headquarters, at the headquarters helpdesk working days from 10 to 14, and at the Company web-site as of the day this Invitation is publicly announced.

X. Shareholders jointly having shares amounting to 5% of the Company share capital, can request in writing that a subject be placed on the Agenda of the General Assembly. The request in question, along with its explanation and proposed Resolution, the Company needs to receive at least 30 days prior to holding of the General Assembly, or on 21st January 2017 at the latest.

Stating their name and last name, each shareholder has been authorized to submit a counter-proposal and an explanation to the proposed resolution of the Supervisory Board, referring to the item on the agenda and deliver it to the Company's address at least 14 days prior the General Assembly is being held, or on 6th February 2017 at the latest. Missing this deadline does not have a repercussion in losing the right to place the counter-proposal at the General Assembly.

It is the obligation of the Management Board to provide an explanation to shareholders questions at the General Assembly on business operations of the Company, if such explanation is necessary for resolving issues on the Agenda.

XI. Participants in the General Assembly are kindly invited to arrive to the reception desk of the Company two hours earlier than the specified time of the General Assembly for the purpose of registration and delivery of materials for participation at the General Assembly.

The public is excluded from the work of the General Assembly.

XII. If a quorum is not present at the General Assembly called for the 21st February 2017, as provided in Article 29 of the Company Articles of Association, the next General Assembly will be held on 23rd February 2017 at 12 a.m. at the same venue and with the same agenda. This General Assembly will be held and valid resolutions will be passed regardless of the number of present and represented shareholders.

DRAFT RESOLUTION

Ad 2) Passing a Resolution on electing Company Supervisory Board members

Members elected to PODRAVKA Inc. Supervisory Board are:

1. Luka Burilović from Vinkovci, Vijenac Jakova Gotovca 23, PIN: 09991752217 and
2. Sanda Fuček Šanjić from Koprivnica, Miroslava Krleže 61a, PIN: 73604964111.

Term of the elected Supervisory Board members of PODRAVKA Inc. begins as of 21st February 2017 and lasts 4 (four) years.

Podravka Inc.
Koprivnica