

No. SB-89-1-2025
Koprivnica, 10th September 2025

Pursuant to Article 280, paragraph 3 of the Companies Act ("Official Gazette" no. 152/11 - clear version, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23, 130/23 and 136/24), Article 19 of the Corporate Management Code, and Article 4 of the Rules of Procedures of the Podravka Inc., the Supervisory Board of PODRAVKA Inc. at its 89th session held on 10th September 2025, passed the

EXPLANATION

for the Proposed Resolution on the election of member of the PODRAVKA Inc. Supervisory Board

The proposed candidate for member of the PODRAVKA Inc. Supervisory Board, Dubravko Štimac, PhD. received his master's degree from the Faculty of Economics in Zagreb in the field of organization and management and doctorate from the Faculty of Economics in Zagreb in 2012.

He gained his rich professional experience as president of the Management Board in the company PBZ Croatia osiguranje joint stock company for managing mandatory pension funds and in various management positions, as well as holding the positions of president and member of supervisory boards of the companies Zagrebačka burza Inc., Zavarovalnica Triglav Inc. and PODRAVKA Inc.

With his expertise, past work and personal integrity, the proposed candidate will actively contribute to the profile and successful performance of the Supervisory Board's functions.

The mentioned candidate is not a shareholder of PODRAVKA Inc. and is not independent according to Article 255, paragraph 6 of the Companies Act. With the proposed election of a member of the Supervisory Board, a balanced representation between women and men in the Supervisory Board of PODRAVKA Inc. is not established. The Supervisory Board will ensure the application of the gender equality principle when submitting proposals to the General Assembly of the Company regarding the election of new members of the Supervisory Board of PODRAVKA Inc.

President of the
Supervisory Board:

Damir Grbavac, v.r.