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AGROKOR

**POSLOVNI SISTEM MERCATOR, d.d.**

Dunajska cesta 107  
1000 Ljubljana

Pursuant to the provisions of the Companies Act ("**ZGD-1**") and in relation to the announcement of the convocation of the Shareholders Assembly of the company POSLOVNI SISTEM MERCATOR d.d. ("The Company"), to be held on August 29, 2014, AGROKOR koncern za upravljanje društvima, proizvodnju i trgovinu poljoprivrednim proizvodima, dioničko društvo (abbreviated company name: AGROKOR d.d.), Trg Dražena Petrovića 3, Zagreb, Republic of Croatia (»**AGROKOR d.d.**«) hereby submits the following

**REQUEST TO AMEND THE AGENDA**

1 ENTITLEMENT TO REQUEST AN AMENDMENT TO THE AGENDA

The company AGROKOR d.d. is the holder of 2,000,278 Company shares, which represents 53.12 percent of the Company share capital. Since the shareholding of the company AGROKOR d.d. in the Company exceeds one twentieth of the Company's total share capital, the company AGROKOR d.d. is entitled pursuant to Article 298, Paragraph 1, of the ZGD-1 to request an amendment to the agenda of the Company Shareholders Assembly.

2 ADDITION OF AGENDA ITEMS

The company AGROKOR d.d. requests that agenda items five and six be added after the agenda item 4, Changes and Amendments to Article 37 of the Company Articles of Association, as follows:

»5. *Information about the resignation of Supervisory Board members*

**RESOLUTION PROPOSAL:**

*The Shareholders Assembly is informed about the following resignations:*

- *as of June 27, 2014, Mr Bojan Brank resigned as the Supervisory Board member representing shareholder interests;*
- *on August 4, 2014, Mr Matej Lahovnik resigned as the Supervisory Board Chairman and Supervisory Board member representing shareholder interests, effective as of August 28, 2014;*
- *on of August 4, 2014, Mr Rok Rozman resigned as the Supervisory Board Deputy Chairman and Supervisory Board member representing shareholder interests, effective as of August 28, 2014;*

- on of August 4, 2014, Mr Boris Galič resigned as the Supervisory member representing shareholder interests, effective as of August 28, 2014;
- on of August 4, 2014, Mr Zdenko Podlesnik resigned as the Supervisory member representing shareholder interests, effective as of August 28, 2014; and
- on of August 4, 2014, Mrs Marjeta Zevnik resigned as the Supervisory member representing shareholder interests, effective as of August 28, 2014;

## 6. Appointment of new Supervisory Board members

### RESOLUTION PROPOSALS:

#### Resolution proposal to agenda item 6.1:

- 6.1 The Shareholders Assembly hereby appoints Damir Kuštrak, residing at Nova Ves 28, 10000 Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.

#### Resolution proposal to agenda item 6.2:

- 6.2 The Shareholders Assembly hereby appoints Ante Todorić, residing at Himper 5/4, 10000 Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.

#### Resolution proposal to agenda item 6.3:

- 6.3 The Shareholders Assembly hereby appoints Ivan Crnjac, residing at Šestinski vrh 42, 10000 Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.

#### Resolution proposal to agenda item 6.4:

- 6.4 The Shareholders Assembly hereby appoints Matej Lahovnik, residing at Cesta talcev 4, Velenje, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.

#### Resolution proposal to agenda item 6.5:

- 6.5 The Shareholders Assembly hereby appoints Darko Knez, residing at Ive Serdara 7, Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.

#### Resolution proposal to agenda item 6.6:

- 6.6 The Shareholders Assembly hereby appoints Ivica Mudrinić, residing at Graščica 2A, 10000, Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.«

Summary of the explanation:

Explanation to the resolution proposal to item 5:

Company Supervisory Board member Mr Bojan Brank filed on June 27, 2014, his statement of resignation from the position of Supervisory Board member. On August 4, 2014, company Supervisory Board members Mr Matej Lahovnik, Mr Rok Rozman, Mr Boris Galić, Mr Zdenko Podlesnik, and Mrs Marjeta Zevnik filed their statements of resignation from the position of Supervisory Board member, effective as of August 28, 2014.

Explanation to the resolution proposal to item 6.1:

It is proposed to the Shareholders Assembly to appoint Mr Damir Kuštrak as Company Supervisory Board member.

Damir Kuštrak was born in 1956. He first graduated in construction engineering at the University of Zagreb, followed by a Master's degree at the Faculty of Agriculture. He started his professional career as project associate at the company Convest Inženjering in Zagreb where he worked from 1983 to 1985. This was followed by a five-year stint at the Institute of Mechanization, Technology and Construction. From 1990 to 1994 he was the assistant lecturer at the Faculty of Agriculture in Zagreb. From 1994 to 2000, Mr Kuštrak was the senior executive vice president of operations and marketing at Agrokor, d.d. From 2000 to 2003 he was the Deputy Minister of Finance of the Republic of Croatia. In 2004, he was appointed Management Board President at the company Medika; he held the position for four years, until 2008. From 2004 to 2011, Mr Kuštrak was also the chairman of the Croatian Association of Employers. Since 2008, he has been the executive vice president of export markets at Agrokor, d.d.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.2:

It is proposed to the Shareholders Assembly to appoint Mr Ante Todorčić as Company Supervisory Board member.

Ante Todorčić was born in 1978. He first graduated in economics at the Faculty of Economics in Zagreb, following up with a Master's degree in finance at the same school. He started his professional career at Agrokor, d.d., in 1996 as the florist store manager. He was then appointed assistant at the wheat exports department at the company Agrokor trgovina, d.d. His was then hired by Konzum, d.d., as the head of retail, assistant to the President of the Management Board, regional director of retail, deputy director of fruit and vegetables procurement department and then director of this sector, assistant director of purchasing, assistant director of logistics, deputy director of wholesale and then director of this sector. In 2011, he was appointed executive project manager at Agrokor, d.d. In 2006, he was appointed Supervisory Board Chairman at Agrokor, d.d. He is currently employed as the executive vice president at Agrokor, d.d., in charge of retail.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.3:

It is proposed to the Shareholders Assembly to appoint Mr Ivan Crnjac as Company Supervisory Board member.

Ivan Crnjac was born in 1977. He graduated in economics at the University of Zagreb, and earned his MBA degree in Slovenia at the IEDC Bled School of Management. He started his professional career in 2000 at CAIB Investicijsko Bančništvo (investment banking), then a part of Bank Austria. He joined the company Agrokor, d.d., in 2005 as the executive director of strategy and financial/capital markets. He has been a Management Board member at Agrokor, d.d., since 2008. He is in charge of strategy and capital markets.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

#### Explanation to the resolution proposal to item 6.4:

It is proposed to the Shareholders Assembly to appoint Mr Matej Lahovnik as Company Supervisory Board member.

Matej Lahovnik was born in 1971. He graduated at the Faculty of Economics of the University of Ljubljana. In 2000, he was awarded a PhD title at the same school. He started his career as employed as teaching assistant for the field of management at the Faculty of Economics in Ljubljana. He worked as a teaching assistant until 2001 when he was appointed director of the company LKK, d.o.o. From 2001 to 2006 he was employed as associate professor at the Faculty of Economics in Ljubljana. In this period, he was also the Minister of Economy in the government of the Republic of Slovenia from April 22 to December 3, 2004. From 2006 to 2010, he lectured on management as an assistant professor at the Faculty of Economics in Ljubljana. From December 2008 to November 2009 he was the head of the negotiation team of the Government of the Republic of Slovenia for an international energy engineering agreement on the South Stream between the Republic of Slovenia and the Russian Federation, and headed the committees on investment and corporate governance in negotiations with OECD regarding the full membership in this organization. He was the Minister of Economy in the Government of the Republic of Slovenia from November 2008 to July 2010. From October 2010 to 2012, he worked as the assistant professor of management at the Faculty of Economics of the University of Ljubljana. As of January 2014, he has been employed as full professor at this school.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

#### Explanation to the resolution proposal to item 6.5:

It is proposed to the Shareholders Assembly to appoint Mr Darko Knez as Company Supervisory Board member.

Darko Knez was born in 1970. He graduated in 1996 at the Faculty of Mechanical Engineering and Shipbuilding, University of Zagreb. In July 2006, he completed the program INSEAD, International program for executive managers, following up with a Master's degree at the Faculty of Economics of the University of Zagreb. He started his career as shop assistant at Scandkop in 1997. He joined Agrokor, d.d., in 1999 as the assistant vice president of strategic segments and marketing. He has worked at Konzum, d.d., since 2000. In this period, he has held a position of deputy director of logistics and distribution center (2000–2001), director of logistics and distribution center (2001–2002), head of marketing (2002–2003), and executive director of sales and marketing (2003–2007). He has been the Management Board President at Konzum, d.d., since 2007.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.6:

It is proposed to the Shareholders Assembly to appoint Mr Ivica Mudrinić as Company Supervisory Board member.

Ivica Mudrinić was born in 1955. He graduated in 1978 at the University of Toronto, majoring in electrical engineering. He started his career at the company Motorola Communications. In 1985, he founded his own company for design and development of interactive terminals, cable TV, and telecommunications. In the second half of 1991, he was the advisor to the President of the Republic of Croatia. At the end of the year, he was appointed assistant to the Minister of Transport and Communications. From 1992 to 1996, he was a member of the Government of the Republic of Croatia and the Minister of Maritime Affairs, Transport, and Communications. From 1996 to 1998 he was the Chairman of the Board at Croatian National Radio and Television. He was then appointed Director General of the Croatian Postal and Telecommunications Services, with the task of splitting up and founding two separate companies: the Croatian Postal Service for postal services, and the Croatian Telekom - for telecommunications services. From 1999 to late 2013 he was the Management Board President at Croatian Telekom. Mr Mudrinić is a member of the Engineers Association of the Ontario Province, Canada. He is also a member of the Croatian RIT (Rochester Institute of Technology) Council in Zagreb. From 1994 to 2007 he regularly lectured at the Faculty of Political Science in Zagreb. Ivica Mudrinić was a member of the Board of Directors at the International Academy of Television Arts and Sciences in New York from 1997 to 2014. He is currently the chairman of the Association of Croatian Employers and the chairman of the Croatian National Board of Competitiveness.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

\* \* \*

The company AGROKOR, d.d., hereby requests that the Company Management Board, pursuant to Article 298 of the ZGD-1, announce this request for the amendment of the agenda of the 20th regular Company Shareholders Assembly within the mandatory deadline in the same manner in which the convocation of the Shareholders Assembly was announced.

Ljubljana, on this August 5, 2014

AGROKOR, d.d.

Ivica Todorić, President of the Management Board  
(signed)

Appendices:

- Proposals for resolutions to be voted on by the Shareholders Assembly, complete with explanations

APPENDIX TO THE REQUEST TO AMEND THE AGENDA  
OF THE SHAREHOLDERS ASSEMBLY OF THE COMPANY POSLOVNI SISTEM MERCATOR,  
D.D.

**Amendment of the agenda of the 20th regular Company Shareholders Assembly**

*5. Information about the resignation of Supervisory Board members*

*RESOLUTION PROPOSAL:*

*The Shareholders Assembly is informed about the following resignations:*

- *on June 27, 2014, Mr Bojan Brank resigned as the Supervisory Board member representing shareholder interests;*
- *on August 4, 2014, Mr Matej Lahovnik resigned as the Supervisory Board Chairman and Supervisory Board member representing shareholder interests, effective as of August 28, 2014;*
- *on of August 4, 2014, Mr Rok Rozman resigned as the Supervisory Board Deputy Chairman and Supervisory Board member representing shareholder interests, effective as of August 28, 2014;*
- *on of August 4, 2014, Mr Boris Galič resigned as the Supervisory member representing shareholder interests, effective as of August 28, 2014;*
- *on of August 4, 2014, Mr Zdenko Podlesnik resigned as the Supervisory member representing shareholder interests, effective as of August 28, 2014; and*
- *on of August 4, 2014, Mrs Marjeta Zevnik resigned as the Supervisory member representing shareholder interests, effective as of August 28, 2014;*

*6. Appointment of new Supervisory Board members*

*RESOLUTION PROPOSALS:*

*Resolution proposal to agenda item 6.1:*

- 6.1 The Shareholders Assembly hereby appoints Damir Kuštrak, residing at Nova Ves 28, 10000 Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.*

*Resolution proposal to agenda item 6.2:*

- 6.2 The Shareholders Assembly hereby appoints Ante Todorić, residing at Himper 5/4, 10000 Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.*

*Resolution proposal to agenda item 6.3:*

- 6.3 The Shareholders Assembly hereby appoints Ivan Crnjac, residing at Šestinski vrh 42, 10000 Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.*

*Resolution proposal to agenda item 6.4:*

- 6.4 *The Shareholders Assembly hereby appoints Matej Lahovnik, residing at Cesta talcev 4, Velenje, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.*

*Resolution proposal to agenda item 6.5:*

- 6.5 *The Shareholders Assembly hereby appoints Darko Knez, residing at Ive Serdara 7, Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.*

*Resolution proposal to agenda item 6.6:*

- 6.6 *The Shareholders Assembly hereby appoints Ivica Mudrinić, residing at Graščica 2A, 10000, Zagreb, Croatia, as Supervisory Board member representing shareholder interests, for a term starting on the day of appointment at the Shareholders Assembly and lasting four (4) years.*

Explanation:

Explanation to the resolution proposal to item 5:

Company Supervisory Board member Mr Bojan Brank filed on June 27, 2014, his statement of resignation from the position of Supervisory Board member. On August 4, 2014, company Supervisory Board members Mr Matej Lahovnik, Mr Rok Rozman, Mr Boris Galić, Mr Zdenko Podlesnik, and Mrs Marjeta Zevnik filed their statements of resignation from the position of Supervisory Board member, effective as of August 28, 2014.

Pursuant to Article 274 of the ZGD-1 and Article 31, Paragraph 2, in relation to Article 17, Paragraph 1, Section 2 of the company Articles of Association, the Shareholders Assembly shall appoint the Supervisory Board members representing the interests of the shareholders.

Since the Company shares are listed for trading in the regulated market of the Ljubljana Stock Exchange, d.d. (prime market segment), each Supervisory Board member to be appointed shall be voted on separately. Pursuant to Article 32, Paragraph 1 of the Company Articles of Association, Supervisory Board members shall be appointed for a period of four years (and are eligible for re-election).

Explanation to the resolution proposal to item 6.1:

It is proposed to the Shareholders Assembly to appoint Mr Damir Kuštrak as Company Supervisory Board member.

Damir Kuštrak was born in 1956. He first graduated in construction engineering at the University of Zagreb, followed by a Master's degree at the Faculty of Agriculture. He started his professional career as project associate at the company Convest Inženjering in Zagreb where he worked from 1983 to 1985. This was followed by a five-year stint at the Institute of Mechanization, Technology and Construction. From 1990 to 1994 he was the assistant lecturer at the Faculty of Agriculture in Zagreb. From 1994 to 2000, Mr Kuštrak was the senior executive vice president of operations and marketing at Agrokori, d.d. From 2000 to 2003 he was the Deputy Minister of Finance of the Republic of Croatia. In 2004, he was appointed Management Board President at the company Medika; he held the position for

four years, until 2008. From 2004 to 2011, Mr Kuštrak was also the chairman of the Croatian Association of Employers. Since 2008, he has been the executive vice president of export markets at Agrokor, d.d.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.2:

It is proposed to the Shareholders Assembly to appoint Mr Ante Todorčić as Company Supervisory Board member.

Ante Todorčić was born in 1978. He first graduated in economics at the Faculty of Economics in Zagreb, following up with a Master's degree in finance at the same school. He started his professional career at Agrokor, d.d., in 1996 as the florist store manager. He was then appointed assistant at the wheat exports department at the company Agrokor trgovina, d.d. His was then hired by Konzum, d.d., as the head of retail, assistant to the President of the Management Board, regional director of retail, deputy director of fruit and vegetables procurement department and then as director of this sector, assistant director of purchasing, assistant director of logistics, deputy director of wholesale and then as director of this sector. In 2011, he was appointed executive project manager at Agrokor, d.d. In 2006, he was appointed Supervisory Board Chairman at Agrokor, d.d. He is currently employed as the executive vice president at Agrokor, d.d., in charge of retail.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.3:

It is proposed to the Shareholders Assembly to appoint Mr Ivan Crnjac as Company Supervisory Board member.

Ivan Crnjac was born in 1977. He graduated in economics at the University of Zagreb, and earned his MBA degree in Slovenia at the IEDC Bled School of Management. His started his professional career in 2000 at CAIB Investicijsko Bančništvo (investment banking), then a part of Bank Austria. He joined the company Agrokor, d.d., in 2005 as the executive director of strategy and financial/capital markets. He has been a Management Board member at Agrokor, d.d., since 2008. He is in charge of strategy and capital markets.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.4:

It is proposed to the Shareholders Assembly to appoint Mr Matej Lahovnik as Company Supervisory Board member.

Matej Lahovnik was born in 1971. He graduated at the Faculty of Economics of the University of Ljubljana. In 2000, he was awarded a PhD title at the same school. He started his professional career as teaching assistant for the field of management at the Faculty of Economics in Ljubljana. He worked as a teaching assistant until 2001 when he was appointed director of the company LKK, d.o.o. From 2001 to 2006 he was employed as associate professor at the Faculty of Economics in Ljubljana. In this period, he was also the Minister of Economy in the government of the Republic of Slovenia from



April 22 to December 3, 2004. From 2006 to 2010, he lectured on management as an assistant professor at the Faculty of Economics in Ljubljana. From December 2008 to November 2009 he was the head of the negotiation team of the Government of the Republic of Slovenia for an international energy engineering agreement on the South Stream between the Republic of Slovenia and the Russian Federation, and headed the committees on investment and corporate governance in negotiations with OECD regarding the full membership in this organization. He was the Minister of Economy in the Government of the Republic of Slovenia from November 2008 to July 2010. From October 2010 to 2012, he worked as the assistant professor of management at the Faculty of Economics of the University of Ljubljana. As of January 2014, he has been employed as full professor at this school.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.5:

It is proposed to the Shareholders Assembly to appoint Mr Darko Knez as Company Supervisory Board member.

Darko Knez was born in 1970. He graduated in 1996 at the Faculty of Mechanical Engineering and Shipbuilding, University of Zagreb. In July 2006, he completed the program INSEAD, International program for executive managers, following up with a Master's degree at the Faculty of Economics of the University of Zagreb. He started his professional career as shop assistant at Scandkop in 1997. He joined Agrokor, d.d., in 1999 as the assistant vice president of strategic segments and marketing. He has worked at Konzum, d.d., since 2000. In this period, he has held a position of deputy director of logistics and distribution center (2000–2001), director of logistics and distribution center (2001–2002), head of marketing (2002–2003), and executive director of sales and marketing (2003–2007). He has been the Management Board President at Konzum, d.d., since 2007.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Explanation to the resolution proposal to item 6.6:

It is proposed to the Shareholders Assembly to appoint Mr Ivica Mudrinić as Company Supervisory Board member.

Ivica Mudrinić was born in 1955. He graduated in 1978 at the University of Toronto, majoring in electrical engineering. He started his career at the company Motorola Communications. In 1985, he founded his own company for design and development of interactive terminals, cable TV, and telecommunications. In the second half of 1991, he was the advisor to the President of the Republic of Croatia. At the end of the year, he was appointed assistant to the Minister of Transport and Communications. From 1992 to 1996, he was a member of the Government of the Republic of Croatia and the Minister of Maritime Affairs, Transport, and Communications. From 1996 to 1998 he was the Chairman of the Board at Croatian National Radio and Television. He was then appointed Director General of the Croatian Postal and Telecommunications Services, with the task of splitting up and founding two separate companies: the Croatian Postal Service for postal services, and the Croatian Telekom - for telecommunications services. From 1999 to late 2013 he was the Management Board President at Croatian Telekom. Mr Mudrinić is a member of the Engineers Association of the Ontario Province, Canada. He is also a member of the Croatian RIT (Rochester Institute of Technology) Council in Zagreb. From 1994 to 2007 he regularly lectured at the Faculty of Political Science in Zagreb. Ivica Mudrinić was a member of the Board of Directors at the International Academy of Television Arts and Sciences in New York from 1997 to 2014. He is currently the chairman of the

Association of Croatian Employers and the chairman of the Croatian National Board of Competitiveness.

The proposed candidate has provided his consent for candidacy and a written statement declaring that there are no circumstances opposing his appointment pursuant to the provisions of the Companies Act (ZGD-1).

Ljubljana, on this August 5, 2014

AGROKOR, d.d.

Ivica Todorčić, President of the Management Board  
(signed)