

On 21 May 2024, pursuant to Article 277, paragraph 2 of the Companies Act and Article 28, paragraph 2 of the Articles of Association of SHIPYARD VIKTOR LENAC d.d., Kostrena, Martinšćica 8, the Management Board of the Company hereby convenes a

REGULAR SESSION OF THE GENERAL ASSEMBLY

of SHIPYARD VIKTOR LENAC d.d. (hereinafter referred to as the Company), which shall be held on 27 June 2024, starting at 1 pm, in the premises of the Company headquarters (Conference hall), Kostrena, Martinšćica 8.

I AGENDA

1. Opening of the regular session of the General Assembly and determination of the quorum, compiling the list of present and represented shareholders;
2. Management Board's Report on the Company's financial and business performance in 2023;
3. Supervisory Board's Report on supervision of the Management Board's activities in managing business of the Company in 2023 and findings of the review of the annual financial statements issued by the Company's Management Board both consolidated and non-consolidated, Auditor's Report 2023, Management Report of Shipyard Viktor Lenac d.d. as related company on relations with related companies within Palumbo Group S.p.A., as well as Proposal for a Decision on the Use of Profits Generated in 2023;
4. Adopting a decision on approval of the Report on remuneration of the Management Board and the Supervisory Board for 2023;
5. Information on the Consolidated Annual Financial Statements and Non-Consolidated Annual Financial Statements for FY 2023 adopted by the Company's Management Board and Supervisory Board including Auditor's Report 2023;
6. Adopting a decision on the use of profits generated in 2023;
7. Adopting a decision on approval of the Management Board's performance in 2023;
8. Adopting a decision on approval of the Supervisory Board's performance in 2023;
9. Appointing external auditor of the Company for 2024;
10. Adopting a decision on confirming the validity of the Remuneration Policy for members of the Management Board, previously adopted for the period 2021-2024, for the next period 2025-2028.

II PROPOSED DECISIONS

Ad. 2.

Management Board's Report on the Company's financial and business performance in 2023 is hereby approved.

Ad. 3.

The Supervisory Board's Report on supervision of the Management Board's activities in managing business of the Company in 2023 and findings of the review of the annual financial statements issued by the Company's Management Board both consolidated and non-consolidated, Auditor's Report 2023, Management Report of Shipyard Viktor Lenac d.d. as related company on relations with related companies within Palumbo Group S.p.A., as well as Proposal for a Decision on the Use of Profits Generated in 2023, enclosed to this decision, is hereby approved.

Ad. 4.

The following decision is hereby adopted:

Approval of the Report on remuneration of the Management Board and the Supervisory Board for 2023

The Report on remuneration of the Management Board and the Supervisory Board for 2023, established and revised in accordance with the law, is hereby approved.

Ad. 5.

Consolidated Annual Financial Statements and Non-Consolidated Annual Financial Statements for FY 2023 adopted by the Company's Management Board and Supervisory Board including Auditor's Report 2023 are hereby acknowledged.

Ad. 6.

The following decision is hereby adopted:

Decision on the use of profits generated in 2023

I It is hereby established that as at December 31, 2023, the Company generated a net profit (after tax) in the amount of EUR 4,716,185.01.

II The Company's profit from the previous item shall be allocated to retained earnings.

Ad. 7.

The following decision is hereby adopted:

Decision on approval of the Management Board's performance in 2023

It is hereby established that the Management Board of the Company managed the operations of the Company in 2023 in accordance with the law and the Articles of Association and Member of the Management Board Sandra Uzelac is hereby granted approval for her performance in 2023.

Ad. 8.

The following decision is hereby adopted:

Decision on approval of the Supervisory Board's performance in 2023

It is hereby established that the Supervisory Board of the Company supervised the operating activities of the Company's throughout 2023 in accordance with the law and the Articles of Association and Members of the Supervisory Board are hereby granted approval for performance in 2023 as bellow.

Vittorio Carratù – President of the Supervisory Board (until September 14, 2023);

Francesco Ciaramella – Vice-President of the Supervisory Board;

Antonio Gennarelli – Member of the Supervisory Board (until July 14, 2023);

Antonio Palumbo- President of the Supervisory Board (from October 26, 2023);

Antonietta Capodanno- Member of the Supervisory Board (from October 26, 2023);

Damir Amić- Member of the Supervisory Board, Workers' representative.

Ad. 9.

The following decision is hereby adopted:

Decision on appointment of external auditor of the Company for 2024

IRIS NOVA, d.o.o., Rijeka, Fiorella La Guardia 13 is hereby appointed the external auditor of the Company for the business year 2024.

Ad. 10.

Pursuant to Article 275 and 276a of the Companies Act, it is hereby adopted the following

Decision

The validity of previously adopted Remuneration Policy for members of the Management Board (2021-2024) is confirmed for the next period 2025-2028.

IV INVITATION TO SHAREHOLDERS

1. Right to participate and vote at the General Assembly

The right to participate and vote at the General Assembly of the Company have shareholders who:

- have registered their participation in the General Assembly in writing (including via electronic means to the e-mail address ured.uprave@lenac.hr), where the registration form must be delivered to the Company no later than 6 (six) days before the day of the regular session of the General Assembly, whereby the day of receipt of the registration form by the Company is not included in that deadline;
- are entered in the register of shares of the Central Depository and Clearing Company as of the last day for registration for participation in the General Assembly.

The registration form is available on the Company's website www.lenac.hr.

2. Power of attorney

Shareholders may be represented by attorney based on a written power of attorney, which does not need to be notarized, issued by a shareholder or a person authorized by law to represent the shareholder that is a legal entity.

The power of attorney should contain an indication of the attorney, the shareholder issuing the power of attorney, the total nominal value of shares, the account number with the Central Depository and Clearing Company, the authority to act and vote on behalf of shareholders at the General Assembly.

The power of attorney is valid for this regular session of the General Assembly or for the repeated session, which shall be held in the term below in case of lack of quorum.

The power of attorney form is available on the Company's website www.lenac.hr.

The Company shall provide attorney to those shareholders who for any reason are not able to participate by themselves, without special costs. The list of the Company's attorneys can be found on the Company's website www.lenac.hr.

3. Possibility of voting in writing

Shareholders who have duly registered their participation in the General Assembly may also vote in writing by submitting a duly completed ballot to the Company by personal delivery at the Company's headquarters before or during the regular session of the General Assembly or by sending it to the Company by registered mail to the address: Brodogradilište Viktor Lenac d.d., Martinšćica 8, Kostrena, 51000 Rijeka, or by submitting it electronically to the e-mail address of the Company: ured.uprave@lenac.hr. The ballot form is available on the Company's website www.lenac.hr.

4. Possibility to supplement the agenda

Shareholders that together hold shares in the amount of one twentieth of the share capital of the Company, after the General Assembly had been convened, may request that an item be placed on the agenda of the General Assembly and published. An explanation must be provided, and decision must be proposed with each new item on the agenda. The request for placing a new item on the agenda of the General Assembly must be received by the Company at least 30 days before the day of the General Assembly.

The day of receipt of the request to the Company is not included in that deadline. If the stated deadline is omitted, the proposed item on the agenda shall be deemed as not being validly published and could not be submitted for adoption at the General Assembly.

5. Possibility to submit a counterproposal

Shareholders have the right to put a counterproposal to the submitted proposal for a decision on an item on the agenda. The counter-proposal stating the name and surname of the shareholder or the company of the shareholder, if it is a legal entity, and the explanations shall be communicated to the persons referred to in Article 281, paragraphs 1-3 of the Companies Act, if the shareholder submits such counter-proposal to the Company at least 14 days before the General Assembly session at the address specified in this invitation. The day of receipt of the counterproposal to the Company is not included in this period of 14 days. If the shareholder does not exercise this right, it does not result in the loss of the right to submit a counterproposal on the day of the General Assembly session.

This also applies to the proposal of shareholders on the election of members of the Supervisory Board or the appointment of the Company's auditor.

6. Materials and notices to shareholders

Materials and notifications for the Extraordinary General Assembly shall be provided by the Company's Management Board to all shareholders at the Company's headquarters (Management Board Office), in Kostrena, Martinšćica 8, every working day from 1 pm to 3 pm, starting from the day of this invitation.

The invitation to the regular session of the General Assembly of the Company is published and is available to all shareholders on the Company's website www.lenac.hr, the official website of HANFA and the Zagreb Stock Exchange.

If a quorum is not reached at the convened session, the repeated session, with the same agenda, at the same place, regardless of the existence of a quorum and without a special invitation and announcement, shall be held on 8 July 2024 at 1 pm.

For the timely commencement of the session, shareholders or their proxies are kindly requested to register their presence no later than 10 minutes before the beginning of the session.

Shipyard Viktor Lenac d.d.
President of the Management Board
Sandra Uzelac

