

**JADRAN - GALENSKI LABORATORIJ d.d.**  
**R I J E K A**  
**Svilno 20**

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Rijeka, 2 February 2026

Based on Article 277 Paragraph 2 of the Companies Act (Official Gazette no. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 111/12, 144/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23, 130/23 and 136/24) and Article 40 of the Articles of Incorporation of JADRAN - GALENSKI LABORATORIJ d.d. from Rijeka, Svilno 20 (further in text: COMPANY), EXECUTIVE DIRECTOR with the consent of the Management Board has on 29 January 2026 adopted a decision to convene the extraordinary general assembly, and publishes the following:

**NOTICE**

**AN EXTRAORDINARY GENERAL ASSEMBLY  
OF JOINT STOCK COMPANY  
JADRAN - GALENSKI LABORATORIJ d.d.  
IS HEREBY CONVENED**

**for 17 March 2026 at 12 a.m.  
in the premises of JGL d.d. in Rijeka, Svilno 20**

The Extraordinary General Assembly is proposed with the following

**AGENDA:**

1. Adoption of the Articles of Incorporation of JADRAN – GALENSKI LABORATORIJ d.d
2. Adoption of decision on the election of one member of the Management Board of JGL d.d.
3. Adoption of decision on the monthly remuneration for the work of member of the Management Board of JGL d.d., employee representative on the Management Board

**DRAFT DECISIONS:**

**AD 1)**

Based on the proposal of the Management Board, the following Articles of Incorporation are adopted

**ARTICLES OF ASSOCIATION  
OF JADRAN – GALENSKI LABORATORIJ d.d.**

## **I/ INTRODUCTORY PROVISIONS**

### Article 1

- (1) These Articles of Incorporation are the highest-ranking general act of the company JADRAN - GALENSKI LABORATORIJ d.d. Rijeka.
- (2) These Articles of Incorporation regulate fundamental rules regarding the legal status and organization of the Company, and rules on relations between the Company and its shareholders.

## **II/ COMPANY NAME**

### Article 2

- (1) Company conducts its activities under the name of: JADRAN - GALENSKI LABORATORIJ d.d.
- (2) Abbreviated name of the company is: JGL d.d.
- (3) Decisions on changes of the Company name or the abbreviated Company name shall be made by the Company's Management Board.

### Article 3

- (1) In its activities, the Company uses a stamp or seal containing Company name and registered seat.
- (2) The Company has a trademark.
- (3) Shape, size and manner of use and safekeeping of the stamp as well as the form of the trademark shall be laid down by the Company's Management Board.

### Article 4

- (1) The Company has registered and protected shortened name and logo with competent trademark registers.

### **III/ REGISTERED SEAT**

#### Article 5

- (1) Registered seat of the Company is in RIJEKA.
- (2) Business address of the Company is RIJEKA, Svilno 20.
- (3) Decision on changes of the business address of the Company within the registered seat of the Company shall be made by the Management Board.

### **IV/ SCOPE OF BUSINESS**

#### Article 6

- (1) The Company performs the following activities:
  - 24.42 Production of pharmaceutical preparations
  - 24.41 Production of basic pharmaceutical raw materials
  - 24.66 Production of other chemical products (not specified elsewhere)
  - 24.63 Manufacture of essential oils
  - 24.51 Production of soap and detergents, cleaning and polishing substances
  - 24.52 Production of perfumes, toiletries and cosmetic preparations
  - 15.86 Processing of tea and coffee
  - 22.11 Book publishing
  - 51 Wholesale and trade mediation except trade of motor vehicles and motorcycles
  - 52.1 Retail trade in non-specialized shops
  - 52.32 Retail of medical preparations and orthopedic products
  - 52.33 Retail of cosmetics and toiletry products
  - 52.43 Retail of footwear and leather goods
  - 52.48 Other retail trade in specialized shops
  - 52.6 Retail trade outside shops
  - 60.24 Road transport of goods (cargo)
  - 63.12 Storage of goods
  - 63.40 Activities of other agencies in transport
  - 67.13 Ancillary activities in financial business activities (not specified elsewhere)
  - 73.10 Research and experimental development in natural, technical and technological sciences
  - 74.40 Promotion (advertising and propaganda)
  - \* Manufacture of galenic preparations
  - \* Purchase and processing of medicinal herbs
  - \* Analytical tests for other legal persons
  - \* Control and testing of medicinal substances, cosmetic substances and personal hygiene substances
  - \* Representation of foreign persons in foreign trade of goods and services

- \* Sales of goods held in consignment storage and in duty-free shops
- \* International freight forwarding, storage and agency services in transport
- \* Manufacture and repair of wooden products
- \* Production, trade and use of hazardous chemicals
- \* Retail trade of medicinal products
- \* Retail sale of medicinal products for which, when issuing a marketing authorization, dispensing outside pharmacies has been approved
- \* Maritime and coastal transport of goods
- \* Maritime and coastal transport of passengers
- \* Monitoring of side-effects of medicinal products at a medicinal products manufacturer's facility (pharmacovigilance at medicinal products manufacturer)
- \* Make-up and manicure services
- \* Buying and selling goods and/or providing services in trade for the purpose of making a profit or other economic effect in the domestic or foreign market
- \* Retail sale of clothing
- \* Retail sale of souvenirs
- \* Museum activity.

(2) The Company may, without entry into court register, also perform other activities for the purpose of performance of activities registered with the court registry if their scope is comparably small or if they are usually performed along with such activities.

(3) Pursuant to a decision of the Company's Management Board, the Company may establish and/or acquire new enterprises, branches, points of sale and representative offices in the country and abroad in accordance with needs arising in the course of conducting the business.

#### Article 7

(1) The Company may establish branches for performance of its activities.

(2) The branches shall be established by means of decisions rendered by the Management Board.

### **V/ DURATION OF THE COMPANY**

#### Article 8

(1) The Company has been established for an indefinite period of time.

(2) The Company shall be terminated in a manner laid down by these Articles of Incorporation and the law.

## **VI/ PUBLICATION**

### Article 9

(1) The Company shall publish Company information and communiques in the Official Gazette of the Republic of Croatia, internet pages of the Company and, in instances prescribed by the law, on internet pages of the Commercial court in Rijeka.

(2) Management Board may render a decision to publish Company information and communiques in public media as well.

## **VII/ COMPANY'S SHARE CAPITAL**

### **1. AMOUNT OF THE COMPANY'S SHARE CAPITAL**

#### Article 10

(1) Share capital of the Company amounts to 16.865.524,00 EUR (sixteen million and eight hundred sixty-five thousand and five hundred and twenty-four euro).

(2) Company's share capital has been paid in full.

## **VIII/ COMPANY SHARES**

### Article 11

(1) The Company's share capital has been divided in 1.297.348 (one million two hundred and ninety-seven thousand and three hundred and forty eight) regular registered shares, each with the nominal value of 13,00 EUR (thirteen euro), bearing designation of JDGL-R-A in the registry of securities managed in dematerialized form by the Central Depository and Clearing Company

(2) A part of the shares referred to in paragraph 1 of this Article, in the amount of 7.500 (seven thousand and five hundred), have been issued as founder shares. Each founder share bears an indication of "A" series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(3) A part of shares referred to in paragraph 1 of this Article, in the amount of 30.000 (thirty thousand) have been issued by means of a private issue through an increase of the share capital using non-distributed profit of the Company and they bear an indication of "B" series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(4) A part of shares referred to in paragraph 1 of this Article, in the amount of 9.220 (nine thousand and two hundred and twenty) have been issued by means of a private issue through an increase of the share capital (authorized share capital) and they bear an indication of “C” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(5) A part of shares referred to in paragraph 1 of this Article, in the amount of 9.530 (nine thousand and five hundred and thirty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “C” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o

(6) A part of shares referred to in paragraph 1 of this Article, in the amount of 510 (five hundred and ten) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “D” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(7) A part of shares referred to in paragraph 1 of this Article, in the amount of 1.550 (one thousand and five-hundred and fifty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “D” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(8) A part of shares referred to in paragraph 1 of this Article, in the amount of 524.790 (five hundred and twenty-four thousand and seven-hundred and ninety) have been issued by means of a private issue through an increase of share capital using Company profit generated in 2012 and they bear an indication of “E” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(9) A part of shares referred to in paragraph 1 of this Article, in the amount of 6.440 (six thousand and four-hundred and forty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “D” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(10) A part of shares referred to in paragraph 1 of this Article, in the amount of 589.540 (five hundred and eighty-nine thousand and five-hundred and forty) have been issued by means of a private issue through an increase of share capital using Company profit generated in 2013 and they bear an indication of “F” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(11) A part of shares referred to in paragraph 1 of this Article, in the amount of 5.640 (five thousand and six-hundred and forty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “G” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(12) A part of shares referred to in paragraph 1 of this Article, in the amount of 7.830 (seven thousand and eight-hundred and thirty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “H” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(13) A part of shares referred to in paragraph 1 of this Article, in the amount of 13.050 (thirteen thousand and fifty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “I” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(14) A part of shares referred to in paragraph 1 of this Article, in the amount of 14.825 (fourteen thousand and eight-hundred and twenty-five) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “J” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(15) A part of shares referred to in paragraph 1 of this Article, in the amount of 13.330 (thirteen thousand and three-hundred and thirty) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “K” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(16) A part of shares referred to in paragraph 1 of this Article, in the amount of 21.270 (twenty-one thousand and two-hundred and seventy) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “L” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(17) A part of shares referred to in paragraph 1 of this Article, in the amount of 21.104 (twenty-one thousand and hundred and four) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “LJ” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(18) A part of shares referred to in paragraph 1 of this Article, in the amount of 21.219 (twenty-one thousand and two-hundred and nineteen) have been issued by means of a private issue through an increase of share capital (authorized share capital) and they bear an indication of “M” series in the Registry of Shares managed for the Company as an auxiliary record by Codex Sortium d.o.o.

(19) Each further series of shares shall be marked by the following letter of the alphabet.

(20) The Company may issue registered shares, regular and preferred shares, as well as nonvoting preferred shares in accordance with the law and provisions of these Articles of Incorporation.

## Article 12

(1) The Company’s Management Board may, within 5 (five) years following registration of the changes of the Articles of Incorporation which have been adopted by the General Assembly of the Company on 12 June 2024 with the court registry, increase the Company’s share capital up to the total amount of 6.526.130,00 EUR (in letters: six million and five-hundred and twenty-six thousand and hundred and thirty euro) by issuing new registered shares in a private issue against payment of an investment in cash.

(2) The Company’s Management Board is authorized to determine the rights arising from the

shares and conditions for their issuing, in a way to determine that new regular registered shares shall be issued, each in nominal value of 13,00 eur (thirteen euro), the amount in accordance with Decision by the General Assembly of the Company from 31 March 2023 on the adjustment of the share capital and shares by reduction of the share capital in accordance with the provisions of Article 21 of the Act on Amendments to and Supplements of the Companies Act (Official Gazette No. 114/2022), the amount that must be paid for them, and which may not be less than the book value per share based on last published consolidated financial report of JGL d.d., provided that the shares must confer the same rights and rank as all existing Company shares with all restrictions regarding encumbrances as laid down in the Articles of Incorporation.

(3) The Company's Management Board may, by decision on the increase of the share capital, exclude the right of priority subscription for these shares.

#### Article 13

(1) Company shares are dematerialized securities which only exist in the form of an electronic record held on media of the Central Depository and Clearing Company.

(2) The Central Depository and Clearing Company maintains the shareholder registry.

(3) The Company may continue to maintain the Shares Ledger as an auxiliary record maintained for the Company by Codex Sortium d.o.o.

#### Article 14

(1) Acquisition, change or termination of ownership and other rights concerning dematerialized securities shall be performed by means of appropriate data entries in electronic computer files of the Central Depository and Clearing Company in accordance with its Rules and instructions.

(2) Transfer of shares from the old to the new shares holder, if the shares are transfers by means of legal transaction outside of the stock exchange or another regulated securities market, shall be performed through a written contract signed by the parties participating in the transfer of shares and certified by a notary public.

#### Article 15

(1) Shareholders are required to notify the Central Depository and Clearing Company about every change of personal data regarding ownership positions and other changes which are unrelated to trading on regulated securities market in a timely manner and the entry shall be performed in accordance with the Rules and instructions of the Central Depository and Clearing Company.

#### Article 16

(1) The Company shall deem Company shareholders only those persons who have registered a Company share in an account maintained with the Central Depository and Clearing Company.

#### Article 17

- (1) The Company's Management Board is authorized to suspend registration of changes to accounts of securities maintained with the Central Depository and Clearing Company within 7 (seven) days preceding a meeting of the Company's regular General Assembly until the first business day after the meeting of the regular General Assembly.
- (2) Duration of the suspension of the registration shall be determined by a decision of the Company's Management Board, and this period must be specified in the announcement of the General Assembly.
- (3) As regards requests for registration of information in a securities account maintained with the Central Depository and Clearing Company submitted in the period of suspension of registration, they shall be deemed lodged with the Company on the first business day following the General Assembly meeting.

#### Article 18

- (1) Pledging and otherwise encumbering shares is only permitted on the basis of prior written consent by the Company's Management Board.
- (2) The consent for pledging or otherwise encumbering the shares shall be given or denied by the Management Board in writing at the latest within 2 (two) months following submission of a request for the consent. If no decision is rendered within the above period regarding the consent, it shall be deemed that the consent was withheld.

#### Article 19

- (1) The Company may obtain (acquire) its own shares in accordance with provisions of the law.

### **IX/ MANAGEMENT OF THE COMPANY**

#### Article 20

- (1) Voting right shall be enjoyed in accordance with nominal value of the shares.
- (2) Preferred shares do not confer the right to vote at the Company's General Assembly unless it is otherwise provided by the decision on issuing of the shares.

## **X/ ORGANISATION OF BUSINESS**

### Article 21

(1) The basic organizational structure and development strategy shall be determined by the Company's Management Board.

## **XI/ REPRESENTATION**

### Article 22

(1) Company is represented by the Executive Directors.

(2) The Chief Executive Director represents the Company independently and individually.

(3) The Executive Directors represent the Company independently and individually.

(4) The Management Board, when appointing the Chief Executive Director and Executive Directors, may adopt a decision on joint representation by the Chief Executive Director with one or all Executive Directors, or on joint representation by an individual Executive Director with the Chief Executive Director.

(5) Executive Directors may, within the scope of their authority, grant powers of representation to other persons.

(6) The Management Board determines, in the Rules of Procedure for Executive Directors, which actions taken by Executive Directors require the approval of the Management Board.

(7) In conducting business operations, Executive Directors, persons referred to in paragraph 5 of this Article, and authorized signatories must comply with the restrictions prescribed by law, these Articles of Incorporation, decisions of the General Assembly or the Management Board, and the Rules of Procedure for Executive Directors.

### Article 23

(1) The executive directors may appoint one or more persons as authorized signatories with prior consent from the Management Board.

(2) Authorized signatories shall be appointed in writing.

(3) Any person who is of legal age and fully competent to conduct business may be appointed an authorized signatory regardless of the duty he discharges and work he performs.

(4) The authorized signatory may conclude contracts and perform all legal transactions on behalf

and for the account of the Company and represent it in proceedings before administrative, judicial and other state bodies.

(5) The authorized signatory represents the Company independently within the scope of authority established by the Companies Act, unless the Management Board decides that the Executive Directors appoint an authorized signatory who shall represent jointly with the Chief Executive Director or Executive Directors.

(6) Without special authorization from the Management Board, the authorized signatory may not dispose of or encumber the Company's real estate, may not make statements or undertake legal actions that initiate bankruptcy proceedings or other proceedings leading to the termination of the Company, nor conclude contracts with the Company on behalf of and for the account of third parties or on behalf of and for the account of such third parties. The authorized signatory may not grant powers of attorney for entering into transactions with third parties.

(7) Appointment of the authorized signatory shall be terminated

- upon termination of the Company
- upon revocation of the appointment as authorized signatory,
- upon termination,
- upon the death of the authorized signatory,
- if the authorized signatory becomes sole member of the Company,
- upon loss of the legal capacity of the authorized signatory to conduct business,
- upon initiation of bankruptcy proceedings over the authorized signatory's asset or the Company
- if the appointment is related to the authorized signatory's employment, upon termination of the authorized signatory's employment relationship
- in other cases provided by law.

(8) Appointment of the authorized signatory may be revoked at any time regardless of the content of the contract or other legal transaction which is the basis of such an appointment. An appointment may be revoked by the executive directors with prior consent of the Management Board.

(9) Appointments and revocations of appointments of authorized signatories shall be recorded in the court registry.

## **XII/ BODIES OF THE COMPANY**

### Article 24

(1) Bodies of the Company are the Management Board and the General Assembly.

## **1. MANAGEMENT BOARD OF THE COMPANY**

### Article 25

(1) The Company's Management Board consists of up to seven (7) members who have the status of non-executive directors, except in cases where a member of the Management Board has been appointed an executive director or if he is an executive director appointed to the position of a member of the Management Board.

(2) Majority of Management Board members must be non-executive directors.

#### Article 26

(1) Management Board of the Company

- Manages the Company
- Determines entrepreneurial policy of the Company (entrepreneurial priorities) and objectives pursued through its implementation
- Determines the source of assets and their sources in order to achieve the objectives
- Takes perpetual care to achieve and maintain balance of achievement of business objectives and to ensure required assets
- Gives instructions to executive directors regarding their course of action in pursuit of the business objectives using assets available for the purpose and determines preparedness to undertake measures required when things get out of control
- Looks after financial balance, sustainable development of the Company and business cost-effectiveness
- Adopts plans and decides on development pipeline
- Decides on Company borrowings, and gives consent for borrowing of affiliates and legal entities founded by affiliates, when the amount exceeds the amount determined by the Management Board for each affiliate at the start of each business year
- Sets bases for performance of the object of business activities and determines business policy of the Company
- Supervises management of Company's business and looks after proper maintenance of business records
- Submits a written report on performed supervision to the Company's General Assembly
- Determines financial statements of the Company and consolidated financial statements of the Company
- Submits annual report and report on the state of the Company and the consolidated report on the state of the Company to the General Assembly
- Convenes the General Assembly when necessary for well-being of the Company
- Appoints a person to preside over the General Assembly
- Appoints and revokes the Company's executive directors
- Represents the Company towards the Company's executive directors
- Decides on establishment and termination of operation of other companies, institutions, branches and Representative offices
- Adopts Rules of procedure of the Management Board
- Adopts Rules of procedure of the executive directors
- Appoints and relieves of duty all members of its committees (the audit committee etc.) and executive team and subcommittees of the Management Board
- Prepares drafts of decisions on appointment of Management Board members and

- Company's auditors
- Renders decisions and general acts unless that falls in the field of competence of another body of the Company under provisions of the law or these Articles of Incorporation
  - Gives consent to decisions of executive directors when that is prescribed by the law or these Articles of Incorporation
  - Changes and amends provisions of the Articles of Incorporation pursuant to decisions of the Company's General Assembly in the extent of editorial changes
  - Decides on the disposal, encumbrance and acquisition of the Company's and affiliated companies' real estate
  - Decides on the disposal and encumbrance of the Company's business or its significant part,
  - Decides on the acquisition or disposal of shares or stocks in other companies,
  - Decides on the increase or reduction of share capital in affiliated companies,
  - Decides on the appointment and dismissal of members of the Management Boards in affiliated companies
  - Decides on the acquisition or other disposal of founding rights in institutions or foundations in which affiliated companies hold founding rights,
  - Decides on the conclusion of licensing, out-licensing, and exclusive distribution and promotion agreements,
  - Decides on the acquisition and sale of brands,
  - Gives prior consent to the appointment and dismissal of authorized signatories or general attorneys-in-fact,
  - Decides on the payment of dividend advance,
  - Performs other tasks entrusted to the Management Board by law and these Articles of Incorporation.

#### Article 27

- (1) Any fully legally competent natural person may be elected a member of the Management Board.
- (2) member of the Management Board may not be
  - a person pursuing, independently or jointly with other persons, a business activity whereby he/she competes with the Company,
  - a person who is a member of a competing company or its body or who is in such a company an authorized signatory and/or employee or a person who works for such a company on another basis,
  - a person who is disqualified from membership of the Management Board on the grounds prescribed by the law.

#### Article 28

- (1) Management Board members shall be elected by the General Assembly by majority of votes cast in a meeting of the Company's General Assembly, except one member of the Management Board who shall be appointed by Company employees in accordance with the procedure prescribed by the Employment Act.
- (2) The Management Board members elected by the General Assembly of the Company shall

be, in principle, elected among the ranks of experts in the fields significant to operation of the Company.

(3) The Management Board members elected by the Company's General Assembly do not have to be employed by the Company.

(4) Shareholders who nominate a person for membership in the Management Board in the process of election of the Management Board members elected by the Company's General Assembly shall also submit a written declaration whereby the person nominated for the membership of the Management Board for the first time declares that he/she is prepared to perform the duty of a Management Board member and that there is no impediment for his/her appointment.

(5) The Management Board member appointed as a representative of the employees must submit a declaration that he/she accepts the election and that there are no impediments for the appointment.

#### Article 29

(1) Term of office of the Management Board members shall be five (5) years and they may be re-elected to the same board.

(2) Unless the decision on election and/or appointment specifies otherwise, Management Board members terms shall commence on the day when the decision on appointment was rendered and/or when the declaration on appointment is effected — regardless of registration with the court register.

(3) If during the term of office of the Management Board a new member of the Management Board is appointed, the term of office of such appointed member shall last until the expiry of the term of office of the member whom he replaces, unless the Management Board has decided otherwise when proposing the appointment. An exception to the aforementioned rule is the term of office of a member of the Management Board appointed as an employee representative.

#### Article 30

(1) Management Board members shall be proposed in the manner foreseen by the law.

(2) Shareholders who have at their disposal at least one tenth of the share capital also have the right to propose Management Board members if they do that in the manner prescribed by the law.

(3) Parties authorized to submit the proposal are requested to draw up a list containing all Management Board membership candidates who are standing for the election. The General Assembly shall decide on the list as a whole. If multiple parties authorized to submit proposals submit multiple lists, the proposals shall be decided upon in the sequence of their submission to the General Assembly. Management Board members who received a majority of votes cast shall be deemed elected. If none of the lists receives the required majority of votes, the party authorized to submit proposals has the right to submit a new proposal to be decided upon by the General Assembly if that list contains at least two (2) new candidates who were not included in the list which failed to receive the required majority.

(4) If no decision is rendered following the second round of voting, the Management Board membership candidates shall be determined again and the vote shall be repeated as set out in this Article.

(5) The party authorized to submit a proposal shall also submit a written declaration whereby the person nominated for the position of a Management Board member for the first time declares that he/she is prepared to perform the duties of a Management Board member if elected.

#### Article 31

(1) The General Assembly may revoke members or an individual member of the Management Board even before expiry of his/her the term.

(2) The decision to revoke a member or members of the Management Board requires a majority of at least three quarters (3/4) of votes cast.

(3) An appointed Management Board member may be recalled by the party who appointed the member and replace him with another person. If the prerequisites for appointment of a Management Board member laid down in these Articles of Incorporation are no longer met, the General Assembly may recall the appointed member by a simple majority of votes.

#### Article 32

(1) The president and members of the Management Board may resign.

(2) Resignation shall be tended to the Company's Management Board in writing, and it shall be effective from the date it is tended unless otherwise arises from it. The resignation may be retracted only with consent of the General Assembly.

(3) Resignation of an appointed Management Board member may only retract with the consent of the party who appointed the member.

(4) No decision of the General Assembly is required for termination of the membership of the Management Board.

#### Article 33

(1) At the first meeting of the Management Board elected by the General Assembly, the members of the Management Board shall elect among themselves, by majority of votes, upon proposal of at least one (1) member of the Management Board, the president of the Management Board and at least one deputy president.

(2) The Management Board may recall appointed president and his deputy at any moment during the term.

(3) Persons who are elected as the president or the first deputy president of the Management Board cannot be Executive Director of the Company.

(4) The term of the president and the deputy president of the Management Board is identical to the term of the elected Management Board.

#### Article 34

(1) The Management Board shall render its decisions in meetings.

(2) Each member of the Management Board has one (1) vote.

(3) Decisions shall be rendered by means of majority of votes of those present at the meeting of the Management Board unless these Articles of Incorporation provide otherwise and the meeting may be held if it is attended by at least four (4) members of the Management Board.

(4) The Management Board may render decisions without holding a meeting, through consultations among members, if none of the Management Board members requests the holding of a meeting. Such decisions shall be mandatorily verified at the next Management Board meeting.

(5) The manner and conditions for holding meetings and rendering decisions at Management Board meetings shall be regulated by the Rules of Procedure of the Management Board.

#### Article 35

(1) The Management Board may appoint an EXECUTIVE TEAM AND SUBCOMMITTEES for the purpose of preparing decisions adopted by the Management Board and supervising their implementation.

(2) The authority to adopt decisions on matters decided by the Management Board may not be delegated to committees.

#### Article 36

(1) The Management Board shall establish an Audit Committee consisting of up to seven (7) members.

(2) The members of the Audit Committee shall consist of appointed members of the Management Board and those whom the Management Board appoints from outside its composition.

(3) At least one member of the Audit Committee must have knowledge and experience in the field of accounting and/or auditing.

(4) The Audit Committee assists the Management Board in fulfilling its supervisory function over the conduct of the Company's business, all in accordance with the law governing auditing. The Audit Committee shall regularly report to the Management Board on its activities.

#### Article 37

- (1) Members of the Management Board shall be entitled to compensation for their work on the Management Board, consisting of a fixed amount of monthly compensation, which shall be determined by the General Assembly.
- (2) The fixed amount of monthly compensation does not need to be determined in the same amount for all members of the Management Board. The fixed amount of monthly compensation depends on the engagement of individual members of the Management Board and may vary depending on the engagement of the Management Board member (performing ongoing supervision in the Company, reporting to other Management Board members, work in committees, etc.).
- (3) The Company's General Assembly may, at the regular General Assembly, adopt a decision on special remuneration for an individual Management Board member in case of achievement of special results in the Company's work and development.
- (4) Members of the Management Board may be granted the right to participate in the Company's profit and the right to allocation of stock options for their work.
- (5) The right to compensation shall cease immediately upon the expiry or termination of the Management Board member's term of office.

#### Article 38

- (1) Consent of the Management Board is required for all contracts that a Management Board member concludes with the Company outside the performance of duties as a member of that Board.

## **2. EXECUTIVE DIRECTORS OF THE COMPANY**

#### Article 39

- (1) The Management Board shall appoint up to five (5) Executive Directors.
- (2) Among the appointed Executive Directors, the Management Board shall appoint one Chief Executive Director.
- (3) Unless otherwise stated in the appointment decision, the term of office of the Executive Directors and the Chief Executive Director shall commence on the date of adoption of the appointment decision regardless of entry in the court register.
- (4) The Management Board may also appoint deputy Executive Directors.
- (5) In individual appointment decisions for Executive Directors, the term "Executive Director" may also be used in the feminine form

#### Article 40

(1) Executive Directors

- represent the Company
- manage the Company's business at their own responsibility
- propose the internal organization of the Company
- conclude Management Agreements with the consent of the Management Board
- propose the Company's strategy and business plans
- prepare decisions and general acts for adoption by the General Assembly, except for proposals for election of Management Board members, chairing the General Assembly, and auditors
- convene the General Assembly with the consent of the Management Board
- implement decisions of the General Assembly and the Management Board
- adopt acts and resolutions within the scope of the Company's business, in accordance with regulations
- submit reports to the Management Board in accordance with the law
- prepare financial statements which they submit to the Management Board for approval
- submit to the Management Board a proposal for a decision on the distribution of profit
- perform other tasks in accordance with the Law, other regulations, decisions of the Management Board, and the Articles of Incorporation.

#### Article 41

(1) Any fully legally competent natural person who complies with the conditions from Article 27 of Articles of Incorporation and meets the following requirements may be an Executive Director:

- educational qualification – level VII
- work experience – at least 5 years of work experience
- has organizational and management skills
- knowledge of a foreign language (speaking and writing).

#### Article 42

(1) Executive Directors may be appointed as members of the Management Board.

(2) In the event that Executive Directors are not appointed as members of the Management Board, they must meet the conditions from Article 239 paragraph 2 of the Companies Act.

#### Article 43

(1) Executive Directors shall manage the business only jointly. In case of a split vote when deciding, the vote of the Chief Executive Director shall be decisive.

(2) The Rules of Procedure for Executive Directors shall be adopted by the Management Board.

#### Article 44

- (1) Executive Directors and deputy Executive Directors shall be appointed for a period of up to five (5) years, with the possibility of re-appointment.
- (2) Duration of the term of office of Executive Directors and deputy Executive Directors shall be determined by the decision of the Management Board.
- (3) The Management Board may revoke the appointment of Executive Directors at any time. In such case, the contract which the Executive Directors have concluded with the Company, regulating their other rights and obligations, shall remain unaffected.

#### Article 45

- (1) The Executive Director shall manage the Company's business with the care of a prudent businessperson and shall permanently maintain Company's trade secrets as confidential.

### **3. GENERAL ASSEMBLY OF THE COMPANY**

#### Article 46

- (1) Shareholders exercise their rights in the Company at the General Assembly.
- (2) Members of the Management Board and Executive Directors must participate in the work of the General Assembly, even if they are not shareholders.

#### Article 47

- (1) The General Assembly of the Company:
  - adopts the Articles of Incorporation and decides on their amendments and supplements
  - adopts the Rules of Procedure of the Company's General Assembly
  - elects and dismisses members of the Management Board, except for employee representatives
  - decides on the use of profit
  - decides on granting discharge to the Management Board and Executive Directors
  - decides on the appointment of auditors and special auditors
  - decides on the increase and reduction of share capital
  - decides on status changes of the Company
  - decides on the termination of the Company
  - decides on all other matters based on the Law and the Articles of Incorporation.

#### Article 48

- (1) The General Assembly of the Company shall be held at least once a year (ordinary General Assembly).

(2) The ordinary General Assembly shall be convened upon the expiry of the business year, taking into account the deadlines provided by the regulations of the Republic of Croatia for the adoption of financial statements.

(3) An extraordinary General Assembly shall be held whenever required by the interests of the Company.

(4) The General Assembly shall be held at the Company's registered office unless the Executive Directors of the Company decide otherwise for a specific case.

#### Article 49

(1) The Executive Directors shall convene the General Assembly in accordance with the Articles of Incorporation and the Law.

(2) The Management Board is authorised to convene the General Assembly and shall be obliged to do so when required by the interests of the Company.

(3) The General Assembly must be convened if requested in writing by shareholders who together hold shares amounting to one-twentieth of the Company's share capital and state the purpose and reason for convening.

#### Article 50

(1) The General Assembly must be convened at least 30 (thirty) days before it is held, and the notice must be published in the Official Gazette. On the day of publication of the notice in the Official Gazette, the notice shall also be published on the Company's web pages. The notice shall also be published on the web pages of the Commercial Court in Rijeka.

(2) The agenda may be supplemented within a maximum period of ten (10) days following the publication of the notice.

#### Article 51

(2) Shareholders of the Company may participate in the General Assembly provided that the following conditions are cumulatively met:

- a) registered shareholders whose shares are entered in the share register of the Central Clearing Depository Company ten days before the General Assembly,
- b) shareholders under a) who, no later than 6 (six) days before the date of the General Assembly, notify the Company in writing of their intention to participate in the General Assembly

#### Article 52

(1) Shareholders at the General Assembly may be represented by persons holding valid authorization for representation.

(2) A person authorized to represent a legal entity shareholder shall be deemed to be a person authorized for such by law or by the general act of the legal entity.

(3) Shareholders at the General Assembly may also be represented by attorneys-in-fact based on a valid written power of attorney issued by the shareholder, and if the shareholder is a legal entity, by the person authorized to represent it. The signature on the power of attorney does not need to be certified.

(4) The written power of attorney must contain:

a. designation of the shareholder issuing the power of attorney and the person to whom the power of attorney is issued

b. total nominal value of shares and number of votes held by the shareholder or indication that the power of attorney relates to all shares and corresponding votes as per the register entry of the Central Clearing Depository Company

c. authorization of the attorney-in-fact to act and vote on behalf of the shareholder at the Company's General Assembly.

(5) Together with the power of attorney issued by a person authorized to represent a legal entity shareholder, an extract from the register must be attached showing the authorization for representation of the person issuing the power of attorney on behalf of the shareholder.

(6) An extract from the register showing which person is authorized to represent a legal entity shall be attached only at the first General Assembly at which the attorney-in-fact represents the shareholder, unless there is subsequently a change in the person authorized to represent the shareholder.

(7) Before the commencement of the General Assembly, the representative must present a valid written power of attorney within the meaning of this Article, which shall be kept by the Company.

### Article 53

(1) The General Assembly may adopt valid decisions if shareholders or their attorneys-in-fact participating in its work together hold shares representing one-third of all votes at the Company's General Assembly, unless otherwise provided by law or these Articles of Incorporation for specific cases.

(2) If sixty (60) minutes after the expiry of the time specified in the notice for the commencement of the General Assembly there is no quorum within the meaning of paragraph 1 of this Article, the General Assembly may be held if the attending shareholders or their attorneys-in-fact hold shares whose nominal value exceeds twenty (20) % of the nominal amount of the Company's share capital. In such circumstances, the General Assembly may decide only on matters for which no qualified majority is required.

(3) If at the expiry of the time from paragraph 2 of this Article there is no quorum at the Assembly Meeting as determined in that paragraph, or if a decision requiring a qualified majority prescribed by law or these Articles of Incorporation must be adopted, the Chairman of the General Assembly

shall postpone the meeting, and the new meeting with the same agenda shall be held on a date determined by the convener when convening each General Assembly, provided that it must be held within a period not shorter than fifteen (15) nor longer than thirty (30) days from the date of the originally convened General Assembly. The new General Assembly shall be held regardless of the number of attending shareholders and the value of their shares, and resolutions shall be adopted by a majority of votes represented at the General Assembly even in cases where these Articles of Incorporation prescribe a qualified majority for adopting certain resolutions.

#### Article 54

(1) The General Assembly shall be chaired by the Chairman of the General Assembly whom the Management Board designates for each Assembly meeting from among its members or from among the Company's shareholders before the commencement of its work.

(3) The Chairman of the General Assembly:  
a) chairs the General Assembly meetings, determines the order of discussion of individual agenda items, decides on the order of voting on individual proposals, on the manner of voting on individual resolutions, and on all other procedural matters not regulated by law or these Articles of Incorporation;

b) signs the minutes and decisions of the General Assembly;

c) communicates on behalf of the General Assembly with other company bodies and third parties when provided by law and these Articles of Incorporation;

d) performs other tasks assigned to him by law and these Articles of Incorporation.

(3) Before proceeding to the agenda, the Chairman of the Assembly or the person conducting the Assembly's work shall verify whether the shareholders' attorneys-in-fact have valid powers of attorney within the meaning of the provisions of these Articles of Incorporation and whether the Assembly has a quorum.

#### Article 55

(1) Decisions at the General Assembly shall be adopted by a majority of votes cast (simple majority).

(2) Decisions shall be adopted by a qualified majority (three-quarters) of the share capital represented at the General Assembly at the time the decision is adopted when expressly provided by the Law and the Company's Articles of Incorporation.

(3) The following decisions shall be adopted by a qualified majority:

- decision on the increase and reduction of share capital
- decision on status changes
- decision on the termination of the Company
- decision on the adoption, amendment and supplement of the Articles of Incorporation

- decision on the adoption, amendment and supplement Procedure of Conduct of General Assembly.

#### Article 56

(1) Voting at the General Assembly meeting shall be public, unless the General Assembly decides otherwise for a specific case by a majority of votes cast.

#### Article 57

(1) Each shareholder shall bear the costs incurred due to their participation in the General Assembly meetings, while the Company shall bear the costs of preparing and holding the General Assembly.

### **XIII/ BUSINESS BOOKS AND PROFIT**

#### **1. BUSINESS BOOKS**

#### Article 58

(1) The Company's Management Board shall ensure that business books are kept in accordance with the law.

(2) The Company shall keep business documentation in the manner prescribed by law.

(3) Based on the business books, the Company's Executive Directors shall prepare proposals for financial statements and the report on the course of business and the Company's position, which they shall submit to the Company's Management Board no later than the end of the first quarter of the current year together with a proposal for the distribution of profit.

(4) The annual financial statements, the Management Board's report on the Company's position, and the Management Board's proposal regarding the distribution of profit shall be made available to shareholders on the Company's web pages immediately upon publication of the notice convening the General Assembly.

#### **2. PROFIT AND DIVIDEND**

#### Article 59

(1) The Company's profit for each business year shall be determined in the manner prescribed by law. The business year shall be the calendar year.

(2) The Company's Management Board is authorised during the business year to pay shareholders an advance on dividends from the anticipated portion of net profit.

(3) The Company shall bear the costs of dividend payment in the domestic currency of the Republic of Croatia.

(4) The General Assembly may adopt a resolution on the payment of dividends in kind (non-monetary dividend).

#### Article 60

(1) The General Assembly of the Company, and the Management Board if they have jointly determined the profit and loss account before submission to the General Assembly, are authorised to allocate an amount from the profit of the current year to other reserves.

(2) At the proposal of the Company's Management Board which has determined the profit and loss account before submission to the General Assembly, the General Assembly may allocate more than half of the current year's profit to other reserves.

(3) The General Assembly is authorised to decide that profit be used for other purposes and not distributed to shareholders.

#### Article 61

(1) The distribution of the Company's profit shall be determined per share, and not by the ratio of the nominal amounts of shares.

### **XIV/ TRADE SECRET**

#### Article 62

(1) Trade secrets of the Company shall be those documents and data related to the Company's business or the work of its employees whose disclosure to unauthorised persons would be contrary to the interests of the Company.

(2) Trade secrets shall include in particular: documents and data on the manner of conduct in commercial transactions and relations, relations with business partners and users of the Company's services, and the salary amount of individual employees.

(3) Trade secrets shall also include data and documents which the Company's Management Board designates as trade secrets, which some body discloses to the Company as confidential, tenders and applications for competitions until the announcement of competition results, and technical-technological documentation relating to technological knowledge.

#### Article 63

(1) Shareholders, members of the Company's bodies and employees of the Company who learn the content of documents or data considered to be the Company's trade secrets are obliged to keep the

Company's trade secrets.

Any breach of the aforementioned obligation creates liability on the part of such persons for the damage suffered by the Company due to the disclosure of the trade secret.

(2) The obligation to keep trade secrets does not cease even after the aforementioned persons lose the status on the basis of which they are responsible for keeping the Company's trade secrets.

(3) The Company's Management Board shall by a special act determine which data shall be considered trade secrets, the manner of protection of trade secrets and other circumstances essential for the protection of confidential data in the Company.

## **XV/ TRANSITIONAL AND FINAL PROVISIONS**

### *Article 64*

(1) These Articles of Incorporation shall enter into force on the date of their entry in the court register.

(2) On the date of entry into force of these Articles of Incorporation, the Company's Articles of Incorporation of 24 June 2014, which entered into force on 31 December 2014, with all amendments and supplements, shall cease to apply.

### *Article 65*

(1) The competent bodies of the Company shall align existing general acts with the provisions of these Articles of Incorporation within six months from the date of entry into force of these Articles of Incorporation, if they deem it necessary.

### *Article 66*

(1) The original of the Articles of Incorporation shall be the text of the Articles of Incorporation validly adopted at the General Assembly, all pages of which are initialled by the Chairman of the Assembly and signed by him.

(2) The original of the Articles of Incorporation and its amendments and supplements shall be kept bound in a separate book.

### *Article 67*

(1) The Management Board of the Company shall be responsible for keeping the Articles of Incorporation and shall be obliged, at the request of any shareholder, to enable him to inspect the Articles of Incorporation or, at his expense, to provide him with a transcript or copy of the Articles of Incorporation.

## Article 68

(1) By signing the Articles of Incorporation, the Chairman of the Company's General Assembly confirms that the Articles of Incorporation have been adopted in due process and in the text which he has signed. The same shall apply to amendments and supplements to the Articles of Incorporation.

(2) Every holder of the Company's shares shall be deemed to have accepted in full the provisions of these Articles of Incorporation.

### **AD.2)**

The proposal of the Management Board to adopt the following decision is accepted

#### **I**

It is determined that on 30 December 2025, term for Management Board member of Jadran – Galenskog laboratorija d.d.

MISLAV VUČIĆ, MSc in Economics from Zagreba, Bijenička cesta 13A, Personal Identification Number (PIN) 35115742796

has expired

#### **II**

The following person is elected as a member of the Management Board of Jadran – Galenski laboratorij d.d.

ALENKA JAJAC-KNEZ, MD from Baška, Stari Dvori 22, Personal Identification Number (PIN) 84898587135, Executive Director

#### **III**

Term for the member of the Management Board is determined for the period from 17 March 2026 till 30 December 2028.

### **AD.3)**

The proposal for a decision on the monthly remuneration for the work of the employee representative member of the Management Board of JGL d.d., whose term of office commenced on 19 June 2024, is accepted.

#### **I**

Monthly remuneration for work for RENATA MICULINIĆ, BSc in Economics a member of the Management Board of Jadran – Galenskog laboratorija employee representative is determined in the amount of 1.900,00 EUR net, starting from 1 July 2025.

**NOTE:**

All shareholders holding registered shares are entitled to participate in the Extraordinary General Assembly of the Company if they are registered in the securities register with the Central Depository and Clearing Company 7 (seven) days before the extraordinary General Assembly and if they notify the Company in writing of their intention to participate in the extraordinary General Assembly no later than 7 (seven) days before the General Assembly is held.

The material for the Extraordinary General Assembly, which serves as a basis for the adoption of decisions, shall be available to shareholders on internet pages of the Company immediately after publication of this notice in the Official Gazette.

Shareholders at the General Assembly may also be represented by attorneys-in-fact, on the basis of a valid written power of attorney issued by the shareholder. The signature on the power of attorney need not be certified by a notary public.

The General Assembly may adopt valid decisions if it involves the participation of shareholders or their attorneys-in-fact who together hold shares that constitute one-third of the votes in the General Assembly, unless otherwise provided by law or the Articles of Incorporation for individual decisions. If the quorum required by the provisions of Article 53 Paragraph 1 of the Articles of Incorporation is not met at an Extraordinary General Assembly, the meeting may be held if, after 60 minutes from the expiry of the time indicated in the notice on the commencement of the General Assembly, shareholders or their proxies holding shares whose nominal value exceeds 20 (twenty) percent of the nominal amount of the Company's share capital are present. In such circumstances, the General Assembly may only decide on matters for which a qualified majority is not required. If, after the expiration of the time stated, there is no such quorum at the General Assembly, that is, if it is necessary to adopt a decision for which a qualified majority is prescribed by law or the Articles of Incorporation, the Chairman of the General Assembly shall postpone the session, where the new session with the same agenda shall be held on 3 April 2026 at 12 a.m., i.e. within a period not shorter than 15 (fifteen) days or longer than 30 (thirty) days from the originally convened General Assembly. The new Extraordinary General Assembly shall be held irrespective of the number of shareholders present or the value of their shares, and decisions shall be taken by a majority of votes cast at the General Assembly, including those decisions for which a qualified majority is required

The Executive Director of the Company has issued a decision to suspend the entry of changes in the securities register with the Central Depository and Clearing Company 7 (seven) days before the Extraordinary General Assembly until the first business day following the Extraordinary General Assembly.

ALENKA JAJAC – KNEZ, MD  
Executive Director