

DALEKOVOD d.d.
Zagreb, Ulica Marijana Čavića 4

Supervisory Board

09/06/2011

According to provision of Article 18c) of the Articles of Association of the company Dalekovod d.d., with registered seat in Zagreb, Ulica Marijana Čavića 4 (hereinafter referred to as: "**Company**"), in connection with Article 325, paragraph 1 of the Companies' Act ("Official Gazette" No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08 and 137/09), the Supervisory Board of the Company did at its meeting which was held in Zagreb on June 09th 2011 make the following

DECISION
ON
GIVING CONSENT TO THE MANAGEMENT BOARD OF THE COMPANY TO MAKE A
DECISION ON AN INCREASE IN SHARE CAPITAL (AUTHORIZED CAPITAL) OF THE
COMPANY AND ISSUANCE OF NEW SHARES AND EXCLUSION OF THE PRE-
EMPTIVE RIGHT WHILST SUBSCRIBING NEW SHARES

- I. The consent is given to the Management Board of the Company to make a Decision on an increase in share capital (authorized capital) and issuance of new shares as enclosed to this Decision constituting an integral part thereof according to statutory authority as indicated in Article 18.c) of the Articles of Association of the Company.
- II. The consent is given to the Management Board of the Company to completely exclude the pre-emptive right of shareholders of the Company whilst subscribing new shares.
- III. Considering the circumstances of the issue, the Supervisory Board thinks that the achieved price for subscription of the new ordinary share amounting to HRK 245.00 per share is fair and appropriate to the situation on the market.
- IV. This Decision becomes valid on the date of its approval.

Zagreb, June 9th, 2011

On behalf of the Company Supervisory Board

Petar Đukan, PhD
President of the Supervisory Board