

At the meeting held on 24 May 2011 the Management Board of the joint stock company INGRA from Zagreb, Alexander von Humboldt Street 4/b, convenes the

## **GENERAL MEETING**

**of the joint stock company INGRA from Zagreb, Alexander von Humboldt Street 4/b, for 7 July 2011 (Thursday) at 12 o' clock, which will be held at the Company's headquarters, in Zagreb, Alexander von Humboldt Street 4/b (grand hall, 5th floor).**

We propose the following

### **Agenda:**

1. Discussing the Management Board's report on the Company's status for the year 2010, the Management Board's consolidated report on the Company's status for the year 2010, the Supervisory Board's report on the supervision performed in 2010, the annual financial statements for the year 2010 and consolidated annual financial statements for the year 2010 which have been affirmed jointly by the Management Board and the Supervisory Board.
2. Acceptance of the Company's auditor's report on the audit conducted for the year 2010
3. Deciding on the coverage of debt for the year 2010
4. Granting discharge to Management Board members for the year 2010
5. Granting discharge to Supervisory Board members for the year 2010
6. Appointing an auditor for the year 2011

### **DECISION PROPOSALS**

INGRA Inc.'s Management Board and Supervisory Board jointly propose the decisions under points 2, 3, 4 and 5 to the General Meeting, and the Supervisory Board proposes the decision under point 6 as follows:

Ad 2. The auditor's report on the audit conducted for the year 2010 is accepted.

Ad 3. After-tax loss according to the profit and loss statement for the year 2010 is HRK 89,937,955.66 and the amount of HRK 89,937,955.66 will be covered from capital reserves.

Ad 4. Discharge is granted to members of the Management Board for managing the Company in 2010.

Ad 5. Discharge is granted to members of the Supervisory Board for the supervision of the Company's management in 2010.

Ad 6. As the Company's auditor we appoint the audit firm GRANT THORNTON AUDIT LLP, Koranska Street 16, Zagreb, and the audit fee will be determined according to the offer of the audit firm GRANT THORNTON AUDIT LLP, Koranska Street 16, Zagreb.

*Conditions for participation and exercising voting rights*

Pursuant to the provisions of Article 23 of the Company's Articles of Association, i. e. Article 279 of the Companies Act, the shareholders can participate in the General Meeting and exercise their voting rights if they register for participation no later than six days before the date of the General Meeting, in which deadline the day of receipt of the application by the Company is not included, i. e. no later than 30 June 2011.

The state of the depository of the Central Depository and Clearing Company Inc. at the end of the last day of the deadline for submitting applications for participation i. e. on 30 June 2011 will be relevant for the participation in the General Meeting.

If the quorum is not present at the General Meeting convened for 7 July 2011 in terms of the provisions of Article 26 of the Company's Articles of Association, the following (Backup) general meeting will be held on the same day (7 July 2011) at the same place at 13 o' clock and it will be able to make valid decisions regardless of the number of shareholders represented therein.

A shareholder can personally participate in the General Meeting, or can be represented by a proxy based on a written power of attorney. Shareholders – legal persons can be represented in the General Meeting by a person authorized to represent or by a proxy on the basis of a valid written power of attorney regarding the representation in the General Meeting. The authorization to represent based on the law i. e. the authorization for granting the power of attorney is proven by an excerpt from the court register. The power of attorney must state the shareholder and the proxy, the total number of shares, i. e. votes belonging to him/her, the authorization of the proxy to vote in the General Meeting and perform all other actions regarding the work of the General Meeting, and the signature of the shareholders granting the power of attorney. The power of attorney need not be notarized by a notary public. If the power of attorney does not contain all the afore-mentioned data, it need not be accepted. The power of attorney can be submitted along with the application for participation to persons authorized for this duty by the Company or to the notary public who takes the minutes of General Meeting, at the General Meeting or immediately before the start of the General Meeting. The power of attorney form will be available at the Company's website [www.ingra.hr](http://www.ingra.hr).

Shareholders i. e. their proxies vote at the General Meeting on the subjects that need to be decided on by means of special ballot papers which are handed to them upon identifying the participants who are present at the General Meeting and which contain the number of shares/votes belonging to the participant of the General Meeting.

Shareholders are invited to come to the General Meeting 1 hour before the scheduled start for the purpose of verifying and listing the participants on time. Identification when checking in is carried on the basis of a valid personal identification document.

The shareholders who jointly hold a percentage in the amount of the twentieth part of the Company's share capital may request for a certain item to be put on the agenda of the General Meeting and for this to be announced. Along with each new item on the agenda an elaboration and decision proposal are required. The request for putting an item on the agenda must be received by the Company at least 30 days before the General Meeting, and this deadline does not include the day of receipt of the request by the Company. The shareholders' proposals, stating their name and surname, an elaboration and possibly the Management's opinion, must be available to persons mentioned in Article 281, paragraphs 1 to 3 of the Companies Act under assumptions which are determined therein, if the shareholder submits his/her counterproposal to a proposal made by the Company's Management and Supervisory Board regarding a certain item accompanied by an elaboration. Such a counterproposal must be delivered to the address of the Company's headquarters. The day of receipt of the proposal by the Company is not included in the deadline and it will be available on the Company's website ([www.ingra.hr](http://www.ingra.hr)), all in accordance with Article 282, paragraph 1 of the Companies Act. If the shareholder fails to exercise the mentioned right, this will not result in losing the right to make counterproposals at the Company's General Meeting. On his request, the Management must provide the shareholder with the information on the Company's business activities at the General Meeting if this is necessary for the appraisal of matters which are on the agenda. The obligation of providing information pertains to legal and business relations with affiliated companies, all in accordance with Article 287 paragraph 1 of the Companies Act.

Materials for the General Meeting as well as the application and power of attorney forms are available to shareholders at the Company's headquarters on weekdays from 8 to 16 o' clock. The invitation to the General Meeting along with the agenda and decision proposals as well as the application and power of attorney forms are also available on the Company's website [www.ingra.hr](http://www.ingra.hr).

INGRA Inc.

Zagreb