

In Zagreb, on 28th July, 2011

Decisions of the Extraordinary General Meeting of Shareholders of Končar – Electrical Industry Inc. held on 28th July, 2011.

Extraordinary General Meeting Agenda:

1. Opening of the EGM and verification of shareholders
2. Decision on recall from duty and election of Supervisory Board members
 - 2.1. Decision on recall from duty of Supervisory Board members
 - 2.2. Decision on election of Supervisory Board members

The Extraordinary General Meeting of Končar – Electrical Industry Inc. including 2.057.416 present votes or 79.989 % of the total number of votes passed the following decisions:

Pursuant Articles 256, 259 and 275 of the Trading Company Act and Article 31 of the Statues of the Company KONČAR – ELECTRICAL INDUSTRY Inc. on 28th July, 2011, the Extraordinary General Meeting passed the following decisions:

2. Decision On recall from duty and election of the Supervisory Board Members

2.1. The following Supervisory Board Members are recalled from duty on 28th July, 2011:

- Igor Lučić, Supervisory Board President
- Djuro Perica, a Member
- Nenad Matić, a Member
- Zdenka Matković, a Member
- Ante Babić, a Member
- Kristijan Floričić, a Member

2.2. The following gentlemen are elected to be Supervisory Board Members:

- Božidar Piller, from Zagreb, Lomnička Street 5, PID: 42649404563, a retiree,
- Nenad Matić, from Zagreb, Čikatska Street 18, PID: 89271089223, a Manager in the Ministry of the Regional Development, Forestry and Water Management,
- Đuro Perica, from Zagreba, Hrvojeva Street 3, PID: 65703893162, a retiree,
- Elvis Kovačević, from Vinkovci, Kanovačka Street 48, PID: 59705671575, a Manger of a company,
- Kristijan Floričić, from Medulin, Munte Street 128, PID: 20412779890, a counsellor in the company Floris Ltd.
- Vicko Ferić, from Zagreb, Jurjevska Street 58, OIB: 78639377930, the chairman of the Managing Board of the company Dom holding Inc.

3. Supervisory Board Members are elected for the term of office of four (4) years, beginning on 29th July, 2011

EGM Chairman
Igor Lučić

Managing Board

Končar – Electrical Industry Inc.