



Koprivnica, 9th May 2013

- THE ZAGREB STOCK EXCHANGE
- CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY
- CROATIAN NEWS AGENCY
- COMPANY WEB SITE

**Re: Increasing of Belupo Inc. share capital
- notice**

Pursuant to the Capital Market Law and the Zagreb Stock Exchange Rules, we hereby notify that the General Assembly of Belupo reached a resolution on increasing the Company share capital, based on the profit realized by the Company.

Annual reports of Belupo Inc. for 2012 show profit for the business year 2012 amounting to HRK 81,000, 619.25.

As decided by the sole shareholder Podravka Inc., the share capital of Belupo Inc. is increased from HRK 154,025,800.00 by HRK 50,000,000.00 to the amount of 204,025,800.00.

This increase of Belupo Inc. share capital will be performed from Company assets, by entering the profit amounting to HRK 50,000,000.00 into the Company share capital.

From the value of this increased share capital, the sole shareholder of Belupo Inc., i.e. Podravka Inc., acquires new shares, 500,000 of shares, of individual nominal value HRK 100.00, and of total nominal value HRK 50,000,000.00. By acquiring new shares, Company share capital is divided to 2,040,258 shares.

Podravka Inc.