

ULJANIK PLOVIDBA

Pomorski promet, dioničko društvo

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THE ZAGREB STOCK EXCHANGE INC.

Ivana Lučića 2a
10 000 Zagreb

Pula, 26.04.2011.

On the 21st and 26th of April 2011. meetings of ULJANIK PLOVIDBA's Supervisory Board have been held, and the following

RESOLUTIONS

have been passed

1. The Report on the state and business activity of the Company in 2010. is accepted

1.1. A draft proposal is addressed to the General Meeting of the Company in order to pass a separate resolution of acceptance of the Report on the state and business activity of the Company in 2010.

2. The Report of the Supervisory Board on the performed supervision of the management of the Company for the year 2010. is accepted

2.1. A draft proposal is addressed to the General Meeting of the Company in order to pass a separate resolution of acceptance of the Report of the Supervisory Board on the performed supervision of the management of the Company for the year 2010.

3. Approval is given to the yearly financial reports for 2010. for the Company and the Group

3.1. ULJANIK PLOVIDBA's Profit and Loss Account for the year 2010. is set out as follows:

| | 2009. | 2010. |
|-------------|---------------|----------------|
| INCOME | 71.066.252,92 | 104.060.048,18 |
| EXPENDITURE | 14.720.505,04 | 31.239.911,41 |
| GAIN | 56.345.747,88 | 72.820.136,77 |
| TAX | 1.715.337,68 | 257.195,55 |
| PROFIT | 54.630.410,20 | 72.562.941,22 |

3.2. The consolidated Profit and Loss Account for ULJANIK PLOVIDBA's Group is set out as follows:

| | 2009. | 2010. |
|-------------|-------------|-------------|
| INCOME | 267.040.538 | 335.016.749 |
| EXPENDITURE | 213.163.734 | 238.106.903 |
| GAIN | 53.876.804 | 96.909.846 |
| TAX | 1.715.338 | 257.196 |
| PROFIT | 52.161.466 | 96.652.650 |

3.3 Approval is given to the Company's Auditors' Report – REVIDAS revizija i konzalting d.o.o.

3.2. By giving approval to the yearly financial reports as proposed by the Management Board of the Company, the yearly financial reports are deemed to be determined in accordance with Article 300.d of the Corporations Act.

4. ULJANIK PLOVIDBA's profit for 2010. in the amount of 72.562.941,22 kunas is allocated as follows:
- the amount of 1.000.000,00 kn to the employees of the Company by way of a one-off distribution of treasury shares;
 - the amount of 725.629,41 kn of bonus to the Management Board of the Company by way of a one-off distribution of treasury shares;
 - the amount of 33.000.000,00 kn is distributed as dividend to the shareholders of the Company, out of which sum 18.921.105,00 kunas have already been distributed as dividend advance;
 - 37.837.311.87 kunas as undistributed profit.
- 4.1. The total dividend in the amount of 33.000.000,00 kunas is distributed as follows:
- 18.921.105,00 kunas have already been distributed to the shareholders of the Company as dividend advance on the 29th March 2011.;
 - 14.078.895,00 kunas will be distributed in accordance with the provisions of the Company's Statute and the ownership accounts status held at the Central depository and clearing company at the day at which a separate resolution of acceptance is passed by the General Meeting.
- 4.3. The Director of the Company is given authority, on the basis of the financial reports of the Company and the profit allocation resolutions, to:
- distribute the funds to the Company employees in the manner and within the dates which he may independently define;
 - distribute the dividends to the Company shareholders in the amounts and within the dates which he may independently define.
- 4.4. The Resolutions on 2010. profit allocation, profit allocation, and Director's authorisation are addressed to the General Meeting of the Company.
5. The Director is given clearance for the year 2010.
- 5.1. A draft proposal is addressed to the General Meeting of the Company in order to pass a separate resolution on giving clearance for the year 2010. to the Director of the Company.
- 5.2. A draft proposal is made in order to pass a separate resolution on giving clearance for the year 2010. to the members of the Supervisory Board of the Company
6. The Company's Auditors for the year 2011. are : REVIDAS d.o.o. with headquarters in Pula.
- 6.1. A draft proposal is addressed to the General Meeting in order to pass a separate resolution on the Auditors' appointment for the year 2011.
7. A draft proposal of a Resolution on acquisition of Company shares in accordance with Article 233. para 1. of the Corporations Act is set as follows:
- a) the authorisation has a validity of 18 months;
 - b) the maximum number of shares the Company is authorised to acquire is 20.000 (twenty thousand);
 - c) the Company may acquire said shares on the organized capital market or by contractual transactions;
 - d) the price at which the Company acquires or disposes of its shares represents the mean daily share price namely: the momentary or respectively the last achieved mean price on the Zagreb Stock Exchange.
- 7.1. A draft proposal is addressed to the General Meeting in order to pass a separate Resolution on acquisition of Company shares in accordance with Article 233. para 1. of the Corporations Act :
8. Mr. Dragutin Pavletić is appointed President of the General Meeting.

Best regards,
ULJANIK PLOVIDBA d.d.
Dragutin Pavletić, director