

INVITATION TO THE GENERAL SHAREHOLDERS' MEETING OF VARTEKS d.d. Varaždin

Congruent with article 277 of the Trade Act, the Management of the Company decided at a meeting on June 10, 2010 to convene a General Shareholders' Meeting for Varteks d.d. Varaždin and hereby invites Company shareholders to the

GENERAL SHAREHOLDERS' MEETING OF VARTEKS d.d.
which will be held on
September 24, 2010 (Friday) at 12:00 p.m. in Varaždin (Turist Hotel), Aleja kralja
Zvonimira 1

For the regular General Shareholders' Meeting the following

A G E N D A

is announced and proposed:

1. Opening of the General Shareholders' Meeting, identification of present and represented shareholders
2. Annual reports of the Company for 2009
 - a) Management report on the situation in the Company
 - b) Company auditor report
 - c) Supervisory Board report on supervisions carried out over the Company's management
 - d) Annual financial report and consolidated financial report for 2009
3. Decision on how to cover the 2009 loss
4. Issuing of approval of management acts to Company Management members for 2009
5. Issuing of approval of management acts to Supervisory Board members for 2009
6. Decision on the election of Supervisory Board members due to mandate expiration
7. Notification in regards to the appointment of two Supervisory Board members
8. Selection of Company auditor for 2010

D E C I S I O N P R O P O S A L S

Ad 2 The Management and Supervisory Board propose to the General Shareholders' Meeting the passing of the following decisions:

- a) To adopt the Management report on the situation in the Company for 2009
- b) To adopt the Company's auditor report for 2009
- c) To adopt the Supervisory Board report on supervisions carried out over the Company's management in 2010
- d) To adopt the annual financial report and the consolidated financial report for 2009.

Ad 3 Adoption of the decision to cover the loss of HRK 98,904,114.51 realized in 2009, which will be covered through the profits of the upcoming business years.

Ad 4 Issuing of approval of management acts to members of the Company's Management for their work in 2009.

Žiro račun:

2360000-1101339483

Zagrebačka banka d.d.

Zagreb

2340009-1100110839

Privredna banka d.d.

Zagreb

2484008-1100417652

Raiffeisenbank Austria d.d.

Zagreb

VARTEKS d.d. / Zagrebačka 94 / HR-42000 VARAŽDIN / tel. +385 42 377 105 / fax.+385 42 377 284 / P.P. 32 / info@varteks.com / www.varteks.com

/ Temeljni kapital 384.161.400 kn, uplaćen u cijelosti i podjeljen na 1.920.807 redovnih dionica, svaka nominalne vrijednosti 200 kn.

Društvo je upisano u registar Trgovačkog suda u Varaždinu, poslovni broj iz upisnika Tt: 95/463-2 (MBS) 070004039, M.B. 3747034, OIB: 00872098033.

Uprava: predsjednik Zoran Košćec, članovi Miljenko Vidaček, Nenad Davidović. Predsjednik Nadzornog odbora: Milan Horvat.

Ad 5 Issuing of approval of management acts to members of the Supervisory Board for their work in 2009.

Ad 6 Decision in regards to the appointment of three Supervisory Board members, i.e.:

1. Stjepan Igrec, Varaždin, Zagrebačka 50, OIB 28800452945
2. Milan Horvat, Varaždin, Trenkova 66, OIB 02735208578
3. Artur Gedike, Zagreb, Veprinačka 11, OIB 94949058493

The mandate of Supervisory Board members lasts four years and begins the day this decision is passed, regardless of entry in the court registry.

Ad 7 Shareholders and the public are informed that Božica Čiček Mutavdžić from Varaždin, workers representative of Varteks d.d. Varaždin, and Krešimir Dragić from Zagreb, Croatian Government representative, have been appointed to the Supervisory Board.

Ad 8 The company Revidicon d.o.o. from Varaždin is chosen as the Company's auditor for the business year 2010.

Persons who cumulatively meet the following conditions have the right to partake in the General Shareholders' Meeting and the right to vote at the meeting. The conditions are:

- that they are registered in the Company's share registry,
- that they submit to the Company a registration form for participation in the General Shareholders' Meeting at the latest seven calendar days prior to the date for which the Company's General Shareholders' Meeting was set, i.e. as of September 17, 2010. Registrations are submitted in written form to the Legal Affairs and Corporate Management Department of Varteks d.d. Varaždin, Zagrebačka 94.

The Company's share registry at the Central Depository & Clearing Company will be closed on September 17, 2010.

The transfer of shares within seven days prior to the holding of the General Shareholders' Meeting up until the day the General Shareholders' Meeting is completed does not give the right to partake in the convened General Shareholders' Meeting.

Every regular share carries the right to one vote.

Shareholders can view the decision proposals and the materials that are the basis for the passing of the proposed decisions every working day from 8 a.m. to 12 p.m. starting from the day this invitation is published at:

- the location Varaždin, Zagrebačka 94, Legal Affairs and Corporate Management Department of Varteks d.d. Varaždin
- on the Company's website.

Voting at the General Shareholders' Meeting is also possible through a plenipotentiary.

In case no quorum is reached during the first General Shareholders' Meeting assembly, another General Shareholders' Meeting with a different assembly will be held at the same place and same time on October 1, 2010.

VARTEKS d.d.
Varaždin

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