

The Management Board of Viro Tvornica šećera d.d. Virovitica, Matije Gupca 254 (hereinafter: "Company"), based on authorities from Article 277 of the Law on Companies and Article 20.3 of the Company's Articles of Association, has adopted the following

## **DECISION ON THE COVENTION OF THE COMPANY'S ORDINARY GENERAL ASSEMBLY**

- I. The General Assembly of the Company's shareholders shall take place on 28 June 2012 at 14:00 h, at the Companies seat, Virovitica, Matije Gupca 254 (hereinafter: General Assembly).
- II. Agenda:
  1. Opening of the General Assembly, determining the number of votes of present and represented shareholders;
  2. Management Board's annual report for the year 2011;
  3. Supervisory Board's report on the conducted supervision in the year 2011;
  4. Company's yearly financial reports for the year 2011 after they have been determined by the Company's Management and Supervisory Board;
  5. Deciding on the use of profits realized in the year 2011;
  6. Giving clearance to the Company's Management Board members for the year 2011;
  7. Giving clearance to the Company's Supervisory Board members for the year 2011;
  8. Approval of the acquisition of treasury shares;
  9. Deciding on the auditor of the Company's financial reports and special audits based on the provisions of the Law on Companies;

III. The proposals of the General Assembly's decisions per above stated items of the agenda are as follows:

Ad.2.

The Management Board's annual report for the year 2011 is hereby adopted;

Ad.3.

The Supervisory Board's report on the conducted supervision in the year 2011 is hereby adopted;

Ad.5.

I. It is determined that the Company realised after taxation profits in the amount of 122.560.221,00 HRK in the year 2011;

II. The Company's realised profits determined under item I. of this Decision shall be allocated to the retained profits;

III. This decision comes into force on the day of its passing;

Ad.6.

The Management Board members are given clearance for the year 2011;

Ad.7.

The Supervisory Board members are given clearance for the year 2011;

Ad.8.

The Management Board is hereby authorised to acquire the Company's treasury shares for the account of the Company, under the following conditions:

- that the largest total number of shares purchased on the basis of this authorisation, including already acquired shares, amounts to 10% of the Company's share capital;
- the highest buying price of treasury shares must be within the 10% range of the share's average price during previous trading day;
- when acquiring and disposing of treasury shares, the Management Board is authorised to recede from the application of Article 211 and Article 308 par 2 and 4 of the Law on Companies;
- the Management Board is authorised to redeem treasury shares even without a special decision of the General Assembly, with appropriate consequences regarding the Company's share capital;

- unless renewed, amended or withdrawn in advance, the hereby given authorisation expires within 18 months from the day this decision is passed..

Ad.9.

Deloitte d.o.o., Radnička cesta 80, Zagreb is appointed as the Company's financial report auditor and auditor of special audits on the basis of the provisions of the Law on Companies;

## CONDITIONS FOR PARTICIPATION AND THE RIGHT TO VOTE

The shareholders can participate at the general assembly and exercise the voting right if they register their participation to the Company at least six days prior to the day the of the General Assembly is held, not counting the day when their registration was received by the Company, i.e. latest until 21 June 2012. To participate at the General Assembly, the relevant status shall be the one in the Depository of the Central Depository & Clearing Company Inc. on the closing of the day on which the deadline to submit the registration to participate at the General Assembly expires, i.e. on 21 June 2012. Registrations to participate are to be delivered by registered mail at the Company's seat address: Matije Gupca 254, Virovitica, with indication "Registration for the General Assembly". Along with the registration for participation at the Assembly, legal persons have to deliver a certified excerpt from the company registry indicating the person authorised for representation of the legal person.

The participants are asked to come to the General Assembly at least half an hour before the scheduled beginning for timely registration and making of a participants' list. At the registration, the shareholders i.e. their attorneys or representatives must submit their legally proscribed valid ID, and the attorneys who are legal persons must also deliver an excerpt from the register of companies i.e. other appropriate register in which that legal person is entered, if that has not been done while submitting the application to participate at the General Assembly. After the registration, the participants may leave the General Assembly only with prior notification to the person competent for the registration of participants, until the conclusion of the General Assembly.

If at the General Assembly appointed for 28 June 2012 there is no quorum within the meaning of the provisions of Article 23 of the Company's Articles of Association, the following (reserve) general assembly will take place on 05 July 2012 at the same place and at the same time. The shareholders participate at the General Assembly in person or through attorneys. The power of attorney must include the authoriser and the attorney, the total number of shares i.e. votes which they dispose of and the authorisation of the attorney to vote at the General Assembly and to perform other actions related to the work at the Company's General Assembly and the signature of the shareholders who issued the power of attorney.

Shareholders whose holding in aggregate amounts to one twentieth of the Company's share capital may request a certain item to be put on the general assembly agenda and be published. With each new agenda item, an explanation must be provided, as well as a decision proposal. The Company must receive the request for a new agenda item at least 30 days before the general assembly is held, not counting the day the request was delivered to the Company. Shareholders' proposals with their names and surnames, explanations and possible Management Board stand must be made available to persons indicated in Article 281 par 1 to 3 of the Law on Companies under the there stated preconditions, if at least 14 before the general assembly the shareholders deliver, at the Company's seat address, their counterproposal on the Management and Supervisory Board's proposal on a certain item, along with the explanation. The day the proposal was delivered to the Company is not counted in the deadline and it shall be made available on the Company's web page ([www.secerana.hr](http://www.secerana.hr)), all in accordance with Article 282 par 1 of the Law on Companies. The fact that a shareholder has not used the said right does not result in a loss of the right for a counterproposal to be given at the general assembly. At the general assembly, the Company's Management Board must provide each shareholder, at their request, with information on the Company's affairs, if such information is necessary to evaluate agenda items. The obligation to provide information also relates to the Company's legal and business transactions with affiliated companies, all in accordance with Article 287 paragraph 1 of the Law on Companies.

General assembly materials and the forms for the registration and powers of attorney are made available to shareholders at the Company's seat every working day between 8:00 and 12:00 hours. The general assembly notice along with the agenda and decision proposals, as well as the forms for the registration and powers of attorney, are also available at the Company's web page [www.secerana.hr](http://www.secerana.hr).

The Decision on the Convention of the General Assembly shall be published in the Company's Gazette – Official Gazette and, in accordance with the Rules of the Zagreb Stock Exchange d.d. Zagreb, it shall be delivered to each shareholder.

VIRO TVORNICA ŠEĆERA d.d.