



B e l i š ć e d . d .

Belišće, Trg Ante Starčevića 1

Temeljem članka 277. stavka 2. Zakona o trgovačkim društvima i članka 46. Statuta Belišća d.d. (pročišćeni tekst) iz Belišća, Trg Ante Starčevića 1, Uprava Belišća d.d. saziva

IZVANREDNU GLAVNU SKUPŠTINU

BELIŠĆA d.d. koja će se održati dana 7.2.2012. godine (utorak) s početkom u 12 sati u sali za poslovne goste Restorana Belišća d.d. u Belišću, Vijenac S.H.Gutmanna 27.

Za Izvanrednu glavnu skupštinu utvrđen je

Dnevni red:

1. Otvaranje Izvanredne glavne skupštine i verifikacija članova i punomoćnika
2. Odluka o izmjenama i dopunama Statuta dioničkog društva Belišće

PRIJEDLOZI ODLUKA

Uprava predlaže Izvanrednoj glavnoj skupštini donošenje sljedećih odluka:

Ad.2.

ODLUKA O IZMJENAMA I DOPUNAMA STATUTA DIONIČKOG DRUŠTVA BELIŠĆE

Članak 1.

Članak 2. **brise se.**

Članak 2.

Naslov iznad članka 3. mijenja se i sada glasi:
„II. TVRTKA, SJEDIŠTE I DJELATNOSTI DRUŠTVA“

Članak 3.

Članak 3. mijenja se i sada glasi:
**„Društvo posluje pod tvrtkom: BELIŠĆE dioničko društvo za proizvodnju papira, kartonske ambalaže, strojeva, primarnu i finalnu preradu drva i suhu destilaciju drva (“Društvo”).
Skracena tvrtka glasi: Belišće d.d.“**

Članak 4.

Članak 4. mijenja se i sada glasi:
**„Sjedište Društva je u Belišću.
O promjeni sjedišta Društva odlučuje glavna skupština.
O poslovnoj adresi Društva odlučuje uprava uz prethodnu suglasnost nadzornog odbora.**



B e l i š ć e d . d .

Belišće, Trg Ante Starčevića 1

Pursuant to Article No. 277, Sect. 2 of the Companies Act and Article No. 46 of Articles of Association (consolidated text) of Belišće d.d. Belišće, Trg A.Starčevića 1, the Management of Belišće d.d. convokes

EXTRAORDINARY GENERAL ASSEMBLY

of Belišće d.d. which will be held on 7 February 2012 (Tuesday) at 12 o'clock in the Room for business guests at the Company's restaurant in Belišće, Vijenac S.H.Gutmanna 27.

with the following

Agenda:

1. Opening and verification of members and proxies
2. Decision on the amendments of the Articles of Association of the joint stock company Belišće

DRAFTS OF RESOLUTIONS

The Management propose to General Assembly to make the following decisions:

Ad.2.

DECISION ON THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE JOINT STOCK COMPANY BELIŠĆE

Article 1.

Article 2. **deleted.**

Article 2.

The heading above Article 3 amends to:
„II. COMPANY NAME, HEADQUARTERS AND BUSINESS ACTIVITIES“

Članak 3.

Article 3 amends to:

**„The name of the company is: BELIŠĆE joint stock company for production of paperware, cardboard packaging, machinery, prime- and final wood processing and distractive distillation of wood (the “Company”).
The abbreviated Company name is: BELIŠĆE d.d.“**

Article 4.

Article 4 amends to:

**„The Company's headquarters is in Belišće.
The general assembly shall decide upon a change of Company's headquarters.
The management board shall, upon a prior consent**

Društvo može izvan sjedišta imati podružnice u kojima obavlja djelatnosti Društva. O osnivanju podružnice odlučuje uprava uz prethodnu suglasnost nadzornog odbora.“

Članak 5.

Članak 6. mijenja se i sada glasi:

„Osim djelatnosti navedenih u Statutu, Društvo će obavljati, u manjem opsegu druge djelatnosti koje se uobičajeno obavljaju paralelno uz te djelatnosti.“

Članak 6.

Članak 7. mijenja se i sada glasi:

„Društvo u svom poslovanju upotrebljava okrugli pečat koji sadrži skraćenu tvrtku, sjedište i zaštitni znak Društva.

Oblik, veličinu, broj i način upotrebe i čuvanja pečata propisuje uprava.

Društvo ima svoj zaštitni znak koji se može zaštititi u smislu Zakona o žigu.

Oblik, tekstualni sadržaj i druge pojedinosti grafičkog znaka određuje uprava uz prethodnu suglasnost nadzornog odbora.“

Članak 7.

Naslov iznad članka 8. briše se.

Članak 8.

Članci 8., 9., 10. i 11. brišu se.

Članak 9.

Naslov iznad članka 12. mijenja se i sada glasi:

„III. TEMELJNI KAPITAL I DIONICE DRUŠTVA“

Članak 10.

Članci 12. do 62. mijenjaju se i sada glase:

„Članak 7.

Temeljni kapital Društva iznosi 349.293.600,00 HRK (tristočetredesetdevetmilijuna dvjestodevedesettrisućesesto kuna) i u cijelosti je uplaćen.

Uprava Društva ovlaštena je, za vrijeme od 5 (pet) godina od upisa izmjene Statuta u sudski registar, donijeti uz prethodnu suglasnost nadzornog odbora, jednu ili više odluka o povećanju temeljnog kapitala Društva izdavanjem dionica za uloge u novcu, stvarima ili pravima, s time da nominalni iznos odobrenog kapitala ne smije preći polovinu nominalnog iznosa temeljnog kapitala u vrijeme davanja ove ovlasti, odnosno iznos od 174,646,800.00 HRK (stosedamdesetčetiramilijuna šestočetdesetšeststisućasamsto kuna), tj., temeljni kapital povećan s osnova odobrenog kapitala, ne smije prijeći ukupni iznos od 523,940,400.00 HRK (petstodvadesettrimilijuna devetstočetredesetstisućčetiristo kuna).

Uprava Društva ovlaštena je uz prethodnu suglasnost nadzornog odbora, glede dionica koje

of the supervisory board, decide on the business address of the Company.

Outside of its headquarters, the Company may establish subsidiaries performing the business activities of the Company. The management board shall decide on the establishment of the subsidiaries, upon a prior consent of the supervisory board.“

Article 5.

Article 6 amends to:

„Apart from the business activities listed in the Articles of Association, the Company shall perform on a smaller scale other business activities that are ordinarily performed along with the aforesaid activities.“

Article 6.

Article 7 amends to:

„In its business activities, the Company shall use a round stamp, containing the abbreviated name, the headquarters and the logo of the Company.

The shape, the size, the number and the manner of usage and safe-keeping of the stamp shall be prescribed by the management board.

The Company has its logo which may be protected within the meaning of the Trademark Act.

The shape, the text and the other details of the logo shall be prescribed by the management board upon a prior consent of the supervisory board.“

Članak 7.

The heading above Article 8 **deleted.**

Članak 8.

Articles 8, 9, 10 and 11 **deleted.**

Article 9.

The heading above Article 3 amends to:

„ III. BASIC SHARE CAPITAL AND COMPANY SHARES“

Article 10.

Articles 12 to 62 amends to:

“Article 7

The basic share capital of the Company amounts to HRK 349,293,600.00 (three hundred forty-nine million two hundred ninety-three thousand and six hundred Croatian Kuna) and has been fully contributed.

In the period of 5 (five) years following the registration of these amendments of the Statute with the court registry, the management board shall be authorized to pass, upon a prior consent of the supervisory board, one or more decisions on the increase(s) of Company's basic share capital upon contribution(s) in cash and/or in kind, whereas the nominal amount of such authorized capital shall not exceed ½ (one-half) of the nominal amount of the basic share capital at the time such authorization was granted i.e. it shall not exceed HRK 174,646,800.00 (one hundred seventy-four million six hundred forty-six thousand and eight hundred Croatian Kuna), and therefore the total basic share capital as increased on the basis of

se izdaju temeljem ovog članka 7., isključiti pravo prvenstva pri upisu novih dionica.

O sadržaju prava iz dionica koje se izdaju temeljem stavka 2. ovog članka, kao i o uvjetima za izdavanje tih dionica, odlučuje uprava Društva uz prethodnu suglasnost nadzornog odbora.

Slijedom povećanja temeljnog kapitala sukladno ovom članku 7., nadzorni odbor ovlašten je izmijeniti odredbe Statuta tako da se odnosne promjene do kojih je došlo povećanjem temeljnog kapitala i izdavanjem dionica sukladno odredbama ovog članka 7. Pravilno odražavaju u Statutu.

Članak 8.

Temeljni kapital iz članka 7. stavka 1. Statuta podijeljen je na 1.164.312 (milijun stošezdesetčetiristisućetrinstodvanaest) dionica koje su redovne i glase na ime, s nominalnim iznosima od 300,00 HRK (tristo kuna) po dionici. Svaka redovna dionica Društva daje pravo na 1 (jedan) glas u glavnoj skupštini Društva, pravo na sudjelovanje u dobiti Društva, pravo na obavještenost o poslovanju Društva u razmjeru koji je potreban da bi dioničar mogao razmatrati pitanja na dnevnom redu glavne skupštine, kao i sva druga prava utvrđena zakonom i statutom Društva.

Članak 9.

Dionice Društva su izdane u nematerijaliziranom obliku i postoje u obliku elektroničkog zapisa na računu vrijednosnih papira u računalnom sustavu središnjeg depozitorija kojim upravlja Središnje klirinško depozitarno društvo d.d., Zagreb („SKDD“).

Središnji depozitorij je središnji registar nematerijaliziranih vrijednosnih papira, te se u njega upisuju prava iz dionica Društva, imatelji tih prava i prava trećih osoba na dionicama Društva. Poslove vođenja središnjeg depozitorija i upisa u taj depozitorij, kao i druge usluge u svezi poslovanja dionicama Društva, ispunjenja obveza iz istih te utvrđenja i ostvarenja prava koja iz njih proizlaze obavlja SKDD za potrebe Društva.

Članak 10.

U odnosu prema Društvu vrijedi kao dioničar samo osoba na čije ime glasi račun vrijednosnih papira u središnjem depozitoriju na kojem je ubilježena dionica Društva. Iznimno, ako račun vrijednosnih papira glasi na investicijsko društvo ili kreditnu instituciju koja za račun dioničara pruža usluge pohrane, administriranja ili skrbništva nad dionicama i s time povezane usluge, odnosno ako

such authorized capital shall not exceed HRK 523,940,400.00 (five hundred twenty-three million nine hundred and forty thousand and four hundred Croatian Kuna).

The management board is authorized, upon a prior consent of the supervisory board, to exclude the shareholders' priority right in subscription of new shares issued in accordance with this Article 7.

The management board shall decide, upon a prior consent of the supervisory board, on the scope of the rights deriving from the shares issued on the basis of this Article 7 paragraph 2, as well as on the conditions for the issuance of such shares. Following the increase of the basic share capital in accordance with this Article 7, the supervisory board is authorized to amend the provisions of this Statute so that the respective changes resulting from the increase of the basic share capital and the issuing of shares in accordance with the provisions of this Article 7 are correctly reflected in the Statute.

Article 8

The basic share capital set forth under Article 7 paragraph 1 above is divided into 1,164,312 (one million one hundred sixty-four thousand three hundred and twelve) ordinary registered shares, each in the nominal value of HRK 300.00 (three hundred Croatian Kuna).

Each ordinary share of the Company provides the right to 1 (one) vote in the general assembly of the Company, the right to participate in the allocation of the profits of the Company, the right to be informed on the course of business of the Company to the extent necessary for a shareholder to contemplate the issues put on the agenda of the general assembly, as well as all other rights provided under the law and this Statute.

Article 9

The Company shares are issued in an immaterialized form and exist in the form of electronic recordings in the securities accounts in the computer system managed by the Central Depository & Clearing Company Inc. Zagreb (the "CDCC").

The central depository is the central register of immaterialized securities, wherein (i) the rights arising out of the shares of the Company, (ii) the holders of such rights and (iii) the rights of third parties relating to the shares of the Company shall be recorded.

CDCC shall, on behalf of the Company, manage the central depository, make entries into the central depository and provide other administering services in relation to the share of the Company, fulfillment of obligations arising thereunder and determination and realization of rights arising out of the shares of the Company.

Article 10

Only a person who is the holder of a securities account with the central depository bearing Company share(s) shall be considered a shareholder of the Company. By exception, if the

je račun otvoren kao zastupnički račun ili kao račun povjerenika, dioničarem će se smatrati osoba za čiji se račun dionice drže ili se njima upravlja.

Dionice Društva i prava koja iz njih proizlaze stječu se na temelju valjanog pravnog posla prijenosom s računa nematerijaliziranih vrijednosnih papira prenositelja na račun nematerijaliziranih vrijednosnih papira stjecatelja, ili temeljem odluke suda odnosno druge nadležne vlasti, nasljeđivanja i na temelju zakona.

Založno pravo na dionicama Društva osniva se na temelju valjanog pravnog posla, odgovarajućim upisom tog prava na računu nematerijaliziranih vrijednosnih papira, ili na temelju sudske odluke ili zakona.

Preknjižbe koje se odnose na stjecanje dionica Društva, upisi založnog prava i drugih prava na dionicama Društva kao i svi drugi upisi u središnji depozitorij provode se u postupku i temeljem isprava i dokumentacije koja po zakonu, odnosno po pravilima, uputama i drugim općim aktima SKDD, predstavlja temelj za preknjižbu odnosno odgovarajući upis u depozitorij.

O promjeni podataka o ulagatelju koji se upisuju u središnji depozitorij SKDD kao i o promjenama koje se tiču vlasničkih i drugih pozicija na računu nematerijaliziranih vrijednosnih papira, dioničar je dužan pravodobno izvijestiti SKDD i poduzeti sve druge potrebne radnje kako bi promjena bila upisana u središnji depozitorij.

Ako dioničar propusti postupiti na način iz prethodnog stavka ovog članka 10., Društvo ne odgovara za štetu koju bi dioničar mogao pretrpjeti zbog toga što nije primio poziv, obavijest, uplatu ili bilo koju drugu činidbu od strane Društva.

IV. ORGANI DRUŠTVA

Članak 11.

Organi Društva su:

1. Glavna skupština
2. Nadzorni odbor i
3. Uprava

1. GLAVNA SKUPŠTINA

Članak 12.

Dioničari u poslovima Društva svoja prava ostvaruju na glavnoj skupštini.

Svi dioničari imaju pravo sudjelovanja na glavnoj skupštini bez obzira na broj dionica kojima raspolažu.

Nadležnost Glavne skupštine

holder of a securities account is an investment firm or a credit institution which on behalf of a shareholder provides depository-, administering-, custody- and/or related services in respect of the shares or if the securities account is a custody- or an agency account, then the person on whose behalf the shares are being kept in custody or administered shall be considered a shareholder of the Company.

The Company shares and the rights arising thereof shall be acquired on the grounds of a valid legal title and by means of transfer of such shares from the transferor's account of immaterialized securities into the acquirer's account of immaterialized securities, or on the grounds of a court decision or a decision of another competent regulator, on the grounds of inheritance or the law.

A pledge over the shares of the Company shall be established on the grounds of a valid legal title and by means of an adequate entry into the account of immaterialized securities or on the grounds of a court decision or the law.

The registration of acquisition of Company shares, the entries of pledges or other rights to the shares of the Company as well as all other entries into the central depository shall be made in such a procedure and on the grounds of such documents which - in line with the law and the rules, instructions and other general acts of CDCC - represent valid legal grounds for the respective registration and/or entry into the central depository.

A shareholder shall timely notify the CDCC on any changes of investor's details that are subject to entry into the central depository of CDCC as well as on any changes of the ownership- or other positions in the immaterialized securities account, and shall take any and all other action necessary for the respective change to be entered into the central depository.

If a shareholder fails to comply with the preceding paragraph of this Article 10, the Company shall not be held liable for any damages that the shareholder may suffer for not receiving an invitation, notification, payment or any other deed coming from the Company.

IV. CORPORATE BODIES

Article 11

Corporate bodies of the Company are:

1. general assembly
2. supervisory board, and
3. management board

1. GENERAL ASSEMBLY

Article 12

The shareholders shall exercise their respective rights related to the affairs of the Company through the general assembly.

Each shareholder has the right to participate in the general assembly, regardless of the number of shares held by the respective shareholder.

Competence of the general assembly

<p style="text-align: center;">Članak 13.</p> <p>Glavna skupština odlučuje o sljedećim pitanjima:</p> <ol style="list-style-type: none"> 1. izboru i razrješenju članova nadzornog odbora, osim onih koji se imenuju u nadzorni odbor u skladu s člankom 29. Statuta; 2. upotrebi dobiti; 3. davanju razrješnice članovima uprave i nadzornog odbora; 4. imenovanju revizora Društva; 5. izmjenama Statuta; 6. povećanju i smanjenju temeljnog kapitala Društva; 7. imenovanju revizora za ispitivanje radnji vođenja poslova Društva i utvrđivanju naknade za njegov rad; 8. uvršenju dionica Društva na uređeno tržište i o povlačenju dionica s tog uvršenja; 9. prestanku Društva; 10. drugim pitanjima koja su joj izričito povjerena u odlučivanju na temelju zakona ili ovog Statuta. 	<p style="text-align: center;">Article 13</p> <p>The general assembly shall decide on the following matters:</p> <ol style="list-style-type: none"> 1. election and recall of members of the supervisory board, save for the appointed members of the supervisory board in accordance with Article 29 below; 2. allocation of profits; 3. exoneration of the members of the management board and the members of the supervisory board; 4. appointment of the Company auditor; 5. amendments to the Statute; 6. increase and decrease of the basic share capital of the Company; 7. appointment of a special auditor to examine the business operations of the Company, and the compensation attributable to such an auditor; 8. listing and delisting of the shares of the Company on a regulated market; 9. winding-up of the Company; 10. other matters explicitly falling within the competence of the general assembly on the grounds of law or this Statute.
<p><u>Sazivanje glavne skupštine</u></p>	<p><u>Convening of the general assembly</u></p>
<p style="text-align: center;">Članak 14.</p> <p>Glavna skupština saziva se najmanje jednom u kalendarskoj godini („Redovna godišnja skupština“). Redovna godišnja skupština saziva se po isteku prethodne poslovne godine i mora se održati u prvih 8 (osam) mjeseci tekuće poslovne godine.</p> <p>Izvanredna glavna skupština održava se uvijek kad to zahtijevaju interesi Društva.</p> <p>Glavnu skupštinu saziva uprava odnosno nadzorni odbor Društva. Sazivanje glavne skupštine mogu zahtijevati i dioničari pod uvjetima koji su predviđeni zakonom.</p> <p>Glavna skupština se održava u mjestu sjedišta Društva ili u drugom mjestu koje odredi organ koji je glavnu skupštinu sazva.</p>	<p style="text-align: center;">Article 14</p> <p>The general assembly shall convene at least once per calendar year (the “Regular Annual Assembly”). The Regular Annual Assembly shall be convened upon the expiry of the preceding business year and must be held within the first 8 (eight) months of the current business year.</p> <p>An extraordinary general assembly shall be held whenever the interests of the Company so require.</p> <p>The general assembly shall be convened by the management board or the supervisory board of the Company. The convocation of the general assembly may be requested by the shareholders under the terms prescribed under the law.</p> <p>The general assembly shall be held at the Company’s headquarters or at any other place determined by the body convening the general assembly.</p>
<p style="text-align: center;">Članak 15.</p> <p>Odluka o sazivanju glavne skupštine mora sadržavati:</p> <ul style="list-style-type: none"> - tvrtku i sjedište Društva; - vrijeme i mjesto održavanja glavne skupštine; - dnevni red i prijedlog odluka koje na glavnoj skupštini treba donijeti; - uvjete za sudjelovanje na glavnoj skupštini te za korištenje pravom glasa. 	<p style="text-align: center;">Article 15</p> <p>The decision on convening the general assembly shall state:</p> <ul style="list-style-type: none"> - the Company’s name and headquarters; - the time and place of convocation of the general assembly; - the agenda and the proposal of the resolutions that shall be passed in the general assembly;

Članak 16.

Pravo sudjelovanja na glavnoj skupštini i korištenja prava glasa imaju dioničari Društva pod uvjetom da unaprijed prijave svoje sudjelovanje na glavnoj skupštini. Prijava treba prispjeti Društvu na za to u pozivu navedenu adresu najkasnije 3 (tri) dana prije održavanja glavne skupštine („Rok za prijavu“). U taj se Rok za prijavu ne uračunava dan prispjeća prijave Društvu niti dan održavanja glavne skupštine.

Pravo glasa ima osoba na čijem su računu vrijednosnih papira upisane dionice Društva, osim kod skrbničkih računa kada skrbnik, u skladu sa Zakonom o trgovačkim društvima, u svrhu ostvarenja prava glasa svojih nalogodavatelja, treba priložiti i punomoć.

Popis dioničara odnosno subjekata koji ostvaruju pravo glasa na glavnoj skupštini Društva utvrđuje SKDD 3 (tri) dana prije održavanja glavne skupštine. U taj rok se ne uračunava dan održavanja glavne skupštine.

Članak 17.

Dioničari mogu pristupiti i sudjelovati u radu glavne skupštine osobno ili putem svoga zastupnika odnosno punomoćnika.

Zastupnik pravne osobe mora predočiti Društvu (i) presliku izvoda iz sudskog registra ili drugog registra gospodarskih subjekata i (ii) osobnu identifikacijsku ispravu, a punomoćnik punomoć u pisanom obliku ovjerenu od strane javnog bilježnika.

Punomoć mora sadržavati (i) naznaku punomoćnika te naznaku dioničara koji izdaje punomoć, (ii) ukupnu nominalnu vrijednost dionica odnosno dioničara i broj glasova s kojima isti raspolaže, (iii) specijalnu ovlast da djeluje u ime dioničara na glavnoj skupštini i (iv) nadnevak izdanja.

Članak 18.

Glavna skupština mora se sazvati najmanje mjesec dana prije njezina održavanja. U taj se rok ne računa dan objave poziva na glavnu skupštinu, niti dan održavanja glavne skupštine.

Rok za sazivanje glavne skupštine iz stavka 1. ovoga članka 18. produljuje se za dane Roka za prijavu iz članka 16. stavka 1. Statuta.

Poziv na glavnu skupštinu objavljuje se u glasilu Društva u skladu s člankom 49. Statuta i na bilo koji drugi način propisan zakonom. Ako su dioničari Društvu poimenično poznati, glavnu se skupštinu može sazvati preporučenim pismom pri čemu se dan odašiljanja pisma odnosno dioničarima smatra danom objave poziva.

Od dana objave poziva na glavnu skupštinu u poslovnim prostorima u sjedištu Društva i na bilo koji drugi način propisan zakonom prezentiraju se propisani materijali koji su predmet razmatranja i/ili

- the conditions for participation and voting in the general assembly.

Article 16

The right to participate and vote in the general assembly shall be granted to any and all shareholders of the Company provided that such shareholders notify their respective participation in the general assembly in advance. The notification shall be delivered to the address indicated in the convening notice for the general assembly, at the latest within 3 (three) days prior to the date of the general assembly (the “Notification Deadline”). The date of receipt of such notification by the Company or the date of the general assembly shall not be relevant for the purposes of calculating the Notification Deadline.

The right to vote shall be granted to the persons holding share(s) in the Company on their securities accounts, except for the custody accounts in which case the custodian, in line with the Company Act, shall vote on behalf of its principal, provided that such custodian has been granted a power of attorney by its principal.

The CDCC shall determine the list of shareholders i.e. persons exercising voting rights in the general assembly 3 (three) days prior to the date of the general assembly. The date of the general assembly shall not be relevant for the purposes of calculating the respective deadline.

Article 17

Any shareholder may attend and participate in the general assembly, in person or through its legal representative i.e. proxy.

The representative of a legal person shall present to the Company (i) a copy of the court register excerpt or an excerpt from other relevant commercial register and (ii) a document for identification, whereby proxies shall present to the Company a written power of attorney legalized by a notary public.

The power of attorney shall include data on (i) the proxy and the respective shareholder, (ii) the total nominal value of the shares held by the respective shareholder and the voting rights arising thereof, (iii) the special mandate of the proxy in the general assembly, and (iv) the date of issuance of the power of attorney.

Article 18

The general assembly shall be convened at least 1 (one) month prior to the date of the general assembly. The date of announcement of the convening notice for the general assembly or the date of the general assembly shall not be relevant for the purposes of calculating such deadline.

The deadline for convening the general assembly set forth in this Article 18 paragraph 1, shall be prolonged for the Notification Deadline set forth in Article 16 paragraph 1 above.

The convening notice for the general assembly shall be announced in the Company gazette in accordance with Article 49 below and in any other manner required by law. If the shareholders are individually known to the Company, the general assembly can be convened by means of a

odlučivanja na glavnoj skupštini, za razgledanje dioničarima i izdavanje preslika na zahtjev.

Članak 19.

Ako glavna skupština treba odlučiti o izmjeni Statuta mora se objaviti prijedlog izmjena Statuta.

Za svaku točku dnevnog reda o kojoj treba odlučivati glavna skupština, uprava i nadzorni odbor moraju u objavi dnevnog reda navesti i prijedlog odluke što ih treba donijeti.

Na glavnoj skupštini ne može se odlučiti o točkama dnevnog reda koje nisu valjano objavljene.

Iznimno, ako na glavnoj skupštini sudjeluju ili su zastupljeni svi dioničari, ona može donositi valjane odluke i kada se ne postupa po odredbama o njenom sazivanju, ako se nijedan dioničar ne usprotivi donošenju odluka.

Članak 20.

Glavna skupština može donositi valjane odluke ako u njezinom radu sudjeluju dioničari, odnosno njihovi zastupnici ili punomoćnici, koji zajedno imaju dionice koje predstavljaju više od $\frac{1}{2}$ (jedne polovine) temeljnog kapitala Društva, ako zakonom ili ovim Statutom za pojedine slučajeve nije predviđeno drugačije.

Ako na sazvanoj glavnoj skupštini ne bude kvoruma iz stavka 1. ovog članka, predsjednik glavne skupštine odgodit će sjednicu, a nova sjednica s istim dnevnim redom održat će se na dan kojeg pri sazivanju svake glavne skupštine utvrdi sazivač, s time da se ona mora održati u roku koji ne može biti kraći od 15 (petnaest) niti dulji od 30 (trideset) dana od dana prvotno sazvane glavne skupštine. Nova glavna skupština održat će se ako nazočni dioničari, odnosno njihovi zastupnici ili punomoćnici, imaju dionice čija nominalna vrijednost premašuje $\frac{1}{4}$ (jedne četvrtine) nominalnog iznosa temeljnog kapitala, ako zakonom ili ovim Statutom za pojedine slučajeve nije predviđeno drugačije.

Predsjednik glavne skupštine

Članak 21.

Glavnoj skupštini predsjedava predsjednik glavne skupštine.

Članak 22.

Predsjednika i dopredsjednika glavne skupštine imenuje glavna skupština na vrijeme od 4 (četiri) godine, na prijedlog dioničara koji pojedinačno ili

registered letter, in which case the day of dispatch of such letter to the respective shareholders shall be the day of announcement of the convening notice.

As of the day of announcement of the convening notice, all materials relating to the issues that shall be discussed and/or decided on the general assembly, shall be made available for review, including copies of such materials if requested, to the shareholders in the headquarters of the Company and in other manner as may be required by law.

Article 19

If the general assembly shall be deciding on amending the Statute, the proposed amendments to the Statute shall be announced.

For each item of the agenda that shall be decided upon by the general assembly, the management board and the supervisory board shall announce the proposed resolution on the respective matter along with the announcement of the agenda.

The general assembly shall not decide on such items of the agenda that have not been validly announced.

Notwithstanding the foregoing, even if the provisions on convening the general assembly are not respected, the general assembly may pass valid resolutions if all shareholders are present or represented in the general assembly, and no shareholder opposes the adoption of the respective resolution.

Article 20

The general assembly may pass valid resolutions if the shareholders present or represented on such general assembly hold shares that account for more than $\frac{1}{2}$ (one-half) of the total basic share capital of the Company, unless a different quorum is required under the law or this Statute.

If the quorum requirement outlined in this Article 20 paragraph 1 is not met, the chairman of the general assembly shall cancel the general assembly session, and a new session of the general assembly with the same agenda shall be held on such date as shall be decided by the body that initially convened the general assembly; the new session of the general assembly must be held within a period that may not be shorter than 15 (fifteen) days nor longer than 30 (thirty) days after the date of the canceled general assembly. Such a session of the general assembly will take place if the shareholders present or represented hold shares accounting for more than $\frac{1}{4}$ (one quarter) of the basic share capital of the Company, unless a different quorum is required under the law or this Statute.

Chairman of the general assembly

Article 21

The chairman of the general assembly shall preside with the general assembly.

Article 22

The chairman and the vice-chairman of the general assembly shall be appointed by the general

zajednički imaju najmanje jednu trećinu temeljnog kapitala Društva.

Članak 23.

Dužnosti predsjednika glavne skupštine su:

- predsjedava sjednicama glavne skupštine, te potpisuje zapisnike i odluke glavne skupštine;
 - određuje pravila ponašanja i rada na glavnoj skupštini;
 - u ime Društva sklapa ugovore s članovima nadzornog odbora o obavljanju njihove funkcije u skladu s odredbama zakona i ovog Statuta;
 - u ime glavne skupštine komunicira s drugim organima Društva i s trećim osobama, kada je to predviđeno propisima i ovim Statutom
- Dopredsjednik skupštine zamjenjuje predsjednika glavne skupštine u slučaju njegove spriječenosti. Ako predsjednik glavne skupštine, iz bilo kojeg razloga, prestane obavljati ovu dužnost prije isteka mandata, dopredsjednik glavne skupštine postaje predsjednikom glavne skupštine do isteka mandata prvotno imenovanog predsjednika, a glavna skupština na prvoj sljedećoj sjednici imenuje novog dopredsjednika čiji mandat traje do isteka mandata prvotno imenovanog dopredsjednika.

Odlučivanje na glavnoj skupštini

Članak 24.

Glasovanje na glavnoj skupštini je javno i to isticanjem broja glasova kojima pojedini dioničar raspolaže.

Broj glasova kojima pojedini dioničar raspolaže utvrđuje se temeljem izvještaja SKDD s popisom dioničara odnosno subjekata koji ostvaruju pravo glasa na glavnoj skupštini Društva iz članka 16. stavka 3. Statuta.

Članak 25.

Prije početka rada glavne skupštine dioničari odnosno njihovi punomoćnici dužni su svoje sudjelovanje prijaviti predsjedniku glavne skupštine koji će utvrditi njihov identitet i ovlaštenje za sudjelovanje u radu glavne skupštine u smislu članka 16. i 17. Statuta, te im staviti na raspolaganje odgovarajući glasački materijal ukoliko im isti nije prije uručen.

Sukladno utvrđenjima iz ovog članka 25., predsjednik glavne skupštine sastavlja popis nazočnih i zastupanih dioničara na glavnoj skupštini koji se obavezno prilaže zapisniku sa glavne skupštine.

Članak 26.

assembly for a 4 (four) year term, upon the proposal of shareholders who individually or jointly hold at least 1/3 (one third) of the basic share capital of the Company.

Article 23

The chairman of the general assembly shall have the following duties:

- presiding with the general assembly, signing the minutes and the decisions of the general assembly;
- determining the rules of conduct and work in the general assembly;
- entering into agreements, on behalf of the Company, with supervisory board members in connection with the performance of their respective duties in line with the provisions of the law and this Statute;
- communicating with other bodies, on behalf of the general assembly, within the Company and third persons, when provided under the law and this Statute.

If the chairman is prevented from discharging its duties, the vice-chairman of the general assembly shall act as a chairman of the general assembly.

Should the chairman of the general assembly, for whatever reason, stop discharging its duties prior to the expiry of his mandate, the vice-chairman of the general assembly shall become the chairman of the general assembly until the expiry of mandate of the former chairman of the general assembly, whereas the general assembly shall, in its first next session, appoint a new vice-chairman whose mandate shall last until the expiry of the mandate of the former vice-chairman.

Decision-making procedure in the general assembly

Article 24

The voting in the general assembly shall be public, by casting the number of votes attributable to the respective shareholders.

The number of votes attributable to the respective shareholders shall be determined on the grounds of the CDCC report, including the list of shareholders i.e. persons exercising voting rights in the general assembly as set forth in Article 16 paragraph 3 above.

Article 25

Before the start of the general assembly, the shareholders i.e. their proxies and representatives are obliged to register their participation with the chairman of the general assembly, who shall verify their identity and the respective authorization for participation in the general assembly in accordance with Articles 16 and 17 above, and shall make the voting materials available to them, if such voting materials have not already been provided.

In line with this Article 25 paragraph 1, the chairman of the general assembly shall make the list of the shareholders present and represented at the general assembly, which shall be attached to the minutes of the general assembly.

Na sjednici glavne skupštine glasa se putem glasačkih listića. Svaki dioničar dobiva onoliko glasačkih listića koliko odluka na glavnoj skupštini treba donijeti. Na glasačkom listiću koji se uručuje dioničaru nalazi se šifra dioničara i broj glasova na koje dioničar ima pravo.

Glasački listić iz kojeg nije vidljivo kako je dioničar glasovao (precrtan glasački listić, ako nije ništa zaokruženo ili drugo) smatra se nevažećim.

Rezultate glasovanja proglašava predsjednik po završetku svakog pojedinog glasovanja.

Članak 27.

Na glavnoj skupštini odluke se donose većinom danih glasova (obična većina), ako zakonom ili Statutom nije određeno da je za to potrebna neka veća većina ili se zahtjeva i ispunjenje dodatnih pretpostavki.

Troškovi održavanja glavne skupštine

Članak 28.

Svaki dioničar snosi troškove koji mu nastaju zbog sudjelovanja na sjednicama glavne skupštine, a troškove pripreme i održavanja skupštine snosi Društvo.

2. NADZORNI ODBOR

Broj članova nadzornog odbora

Članak 29.

Nadzorni odbor Društva sastoji se od 5 (pet) članova, i to 4 (četiri) člana koje bira glavna skupština („Izabrani članovi nadzornog odbora“) i 1 (jednog) člana kojeg kao predstavnika radnika u nadzorni odbor imenuje radničko vijeće odnosno radnici Društva („Imenovani član nadzornog odbora“; Izabrani članovi nadzornog odbora i Imenovani član nadzornog odbora dalje pod zajedničkim nazivom: „Član nadzornog odbora“ ili „Članovi nadzornog odbora“).

Mandat, izbor i imenovanje Članova nadzornog odbora

Članak 30.

Članovi nadzornog odbora biraju se odnosno imenuju na najviše 4 (četiri) godine i mogu biti ponovno birani odnosno imenovani.

Izabrane članove nadzornog odbora glavna skupština bira običnom većinom.

Izabranim članom nadzornog odbora ne može biti:

1. osoba koja se samostalno ili u zajednici s drugim osobama bavi djelatnošću koja je konkurentska djelatnosti Društva;
2. osoba koja je član konkurentskoga trgovačkog društva ili njegovog organa, ili je u takvom društvu prokurist odnosno radnik, ili za takvo društvo radi na temelju neke druge osnove;

Article 26

In the general assembly the voting shall be cast by the ballots. Each shareholder shall receive as many ballots as there are resolutions to be passed. A code of the shareholder and the number of votes the respective shareholder is entitled to exercise shall be stated on each ballot.

If the ballot does not show how the respective shareholder voted on the respective matter (ballot struck out, blank ballot, etc.) than such ballot shall be considered null and void.

The results of the voting shall be declared by the chairman of the general assembly at the end of each particular voting.

Article 27

The resolution of the general assembly shall be considered adopted if voted for by the shareholders who jointly have the majority of the represented votes in the general assembly, unless the law or this Statute requires a higher majority and/or fulfillment of certain additional conditions.

The costs of convening the general assembly

Article 28

Each shareholder shall bear his own costs related to his participation in the general assembly; however the costs for preparation and holding the general assembly shall be born by the Company.

2. SUPERVISORY BOARD

Number of the supervisory board members

Article 29

The supervisory board of the Company shall consist of 5 (five) members, i.e. 4 (four) members elected by the general assembly (the “Elected Supervisory Board Memebbers”) and 1 (one) member, as a representative of the employees appointed to the supervisory board by the works council i.e. the employees of the Company (the “Appointed Supervisory Board Member”; the Elected Supervisory Board Members and the Appointed Supervisory Board Member jointly the “Supervisory Board Members”).

Mandate, election and appointment of the Supervisory Board Members

Article 30

The Supervisory Board Members shall be elected or appointed for a mandate of up to 4 (four) years and may be re-elected or re-appointed.

The Elected Supervisory Board Members shall be elected by the general assembly by the simple majority of votes cast.

The following persons may not be Elected Supervisory Board Members:

1. a person who is independently or jointly with other persons engaged in a business which is competitive to the Company business;
2. a person who is a member of a competitive

<p>3. osoba u pogledu koje postoje zakonom propisani razlozi zbog kojih ne može biti Članom nadzornog odbora.</p> <p>Glavna skupština bira Izabrane članove nadzornog odbora po prijedlogu nadzornog odbora ili po prijedlogu dioničara kada su za to ispunjeni uvjeti propisani zakonom.</p> <p>Imenovani član nadzornog odobra imenuje se i opoziva na način propisan Zakonom o radu i njegovim provedbenim propisima, na što se na odgovarajući način primjenjuju odredbe Zakona o trgovačkim društvima.</p> <p style="text-align: center;">Članak 31.</p> <p>Svaki Član nadzornog odbora može dati ostavku na članstvo u nadzornom odboru, pri čemu ostavka ne može biti dana u nevrjeme. Ostavka se daje u pisanom obliku upravi Društva. Uprava Društva mora (i) o podnesenoj ostavci obavijestiti ostale Članove nadzornog odbora i (ii) poduzeti mjere radi upisa u sudski registar i objave promjene u nadzornom odboru.</p> <p>Mandat Člana nadzornog odbora, izabranog odnosno imenovanog na mjesto Člana nadzornog odbora koji je prestao obnašati dužnost prije isteka mandata, traje do isteka mandata člana na čije mjesto u nadzornom odboru stupa novoizabrani član.</p> <p><u>Konstituiranje nadzornog odbora</u></p> <p style="text-align: center;">Članak 32.</p> <p>Konstituirajuću sjednicu nadzornog odbora saziva i njome rukovodi do izbora predsjednika nadzornog odbora, predsjednik glavne skupštine.</p> <p>Nadzorni odbor na svojoj konstituirajućoj sjednici bira iz reda svojih članova predsjednika i jednog njegovog zamjenika.</p> <p>Predsjednik nadzornog odbora bira se na prijedlog najmanje dva Člana nadzornog odbora. Zamjenik predsjednika nadzornog odbora bira se na prijedlog izabranog predsjednika nadzornog odbora.</p> <p><u>Nadležnost nadzornog odbora</u></p> <p style="text-align: center;">Članak 33.</p> <p>Nadzorni odbor Društva obavlja ove poslove:</p> <ul style="list-style-type: none"> - imenuje i opoziva članove uprave Društva; - nadzire vođenje poslova Društva; - po potrebi saziva glavnu skupštinu; - podnosi glavnoj skupštini pisano izvješće o obavljenom nadzoru; - sudjeluje u utvrđivanju godišnjih financijskih izvješća; - zastupa Društvo prema članovima uprave; - daje suglasnost na odluke uprave kad je to 	<p>company or a body within such company, or a procurator or an employee in such company, or works for such a company on some other basis;</p> <p>3. a person that is prevented from taking the position of a Supervisory Board Member for reasons prescribed by the law.</p> <p>The general assembly elects the Elected Supervisory Board Members upon proposal of the supervisory board or upon the proposal of the shareholders, provided that the conditions prescribed by the law have been met.</p> <p>The Appointed Supervisory Board Member is being appointed and recalled in the manner prescribed by the Labour Act and its implementing regulations, to which the provisions of the Company Act shall be applied in the appropriate manner.</p> <p style="text-align: center;">Article 31</p> <p>Each Supervisory Board Member may resign from his position in the supervisory board, unless the timing for delivering such resignation is inappropriate. The resignation shall be delivered in written form to the management board. The management board shall (i) inform the other Supervisory Board Members on the respective resignation and (ii) take all measures for registering and announcing such change in the supervisory board with the commercial register.</p> <p>The mandate of the Supervisory Board Member which is elected or appointed instead of the Supervisory Board Member that seized to discharge his duties prior to the expiry of his mandate, shall last until the expiry of the mandate of the member in whose place in the supervisory board the newly elected Supervisory Board Member is stepping in.</p> <p><u>Inauguration of the supervisory board</u></p> <p style="text-align: center;">Article 32</p> <p>The inaugural meeting of the supervisory board shall be convened and chaired by the chairman of the general assembly until the election of the chairman of the supervisory board.</p> <p>The supervisory board shall, on its inaugural meeting, elect a chairman and one vice-chairman from its members.</p> <p>The chairman of the supervisory board shall be elected upon the proposal of at least two Supervisory Board Members. The vice-chairman of the supervisory board shall be elected upon the proposal from the elected chairman of the supervisory board.</p> <p><u>Authority of the supervisory board</u></p> <p style="text-align: center;">Article 33</p> <p>The supervisory board of the Company shall conduct the following affairs:</p> <ul style="list-style-type: none"> - appointment and recall of the members of the management board; - supervision of the management of Company affairs;
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<p>propisano zakonom, ovim Statutom ili odlukom nadzornog odbora;</p> <ul style="list-style-type: none"> - mijenja tekst Statuta, ali samo u mjeri u kojoj se usklađuje njegova redakcija; - djeluje kao drugostupanjski organ u pogledu svih pitanja u kojima se mora osigurati dvostupanjsko postupanje i u kojima se kao prvostupanjski organ pojavljuje uprava; - donosi poslovnik o svom radu, ako utvrdi da je to svrhovito; - donosi poslovnik o radu uprave; - imenuje i razrješuje članove svojih komisija u svrhu pripreme odluka koje donosi i nadzire njihovo provođenje; - obavlja druge zadaće koje su mu izriekom povjerene zakonom ili ovim Statutom. <p>Pored poslova za koje se prema ovom Statutu traži prethodna suglasnost nadzornog odbora, nadzorni odbor može svojom odlukom odrediti i druge vrste poslova od posebnog značaja za Društvo koje uprava može obavljati isključivo uz prethodnu suglasnost nadzornog odbora.</p> <p><u>Odlučivanje u nadzornom odboru</u></p> <p style="text-align: center;">Članak 34.</p> <p>Nadzorni odbor u pravilu donosi odluke na sjednicama.</p> <p>Sjednice nadzornog odbora saziva i vodi predsjednik nadzornog odbora, a u slučaju njegove spriječenosti njegov zamjenik.</p> <p>Predsjednik nadzornog odbora odnosno u slučaju njegove spriječenosti, njegov zamjenik, napose: utvrđuje dnevni red, mjesto i vrijeme održavanja sjednica nadzornog odbora, odlučuje o otkazivanju već sazvane sjednice, određuje zapisničara, odlučuje o prisutnosti članova uprave te izvjestitelja i savjetnika za pojedina pitanja na dnevnom redu, odlučuje o redoslijedu razmatranja točaka na dnevnom redu, upravlja raspravom te odlučuje o načinu i redoslijedu glasovanja o podnijetim prijedlozima odluka, kao i o drugim pitanjima kad je to određeno zakonom, ovim Statutom ili Poslovníkom o radu nadzornog odbora.</p> <p>Svaki Član nadzornog odbora ima jedan glas. Nadzorni odbor donosi odluke većinom glasova svih Članova nadzornog odbora.</p> <p>U radu sjednice nadzornog odbora umjesto spriječenog člana toga odbora može prisustvovati i osoba koja nije Član nadzornog odbora ako od spriječenog Člana nadzornog odbora dobije za to pisanu punomoć.</p> <p>Odsutni Članovi nadzornog odbora mogu sudjelovati u donošenju odluka koje se donose na sjednici tako da svoj glas unaprijed dadu pismenim</p>	<ul style="list-style-type: none"> - convocation of the general assembly when needed; - submission of a written report on supervision to the general assembly; - participation in determining the annual financial reports; - representation of the Company towards the members of the management board; - providing prior consent on the management board decisions when prescribed by the law, this Statute or by the decision of the supervisory board; - implementing changes in the text of the Statute limited to editorial changes; - acting as a second instance body in all matters in which two-instance procedure must be procured, and where the management board appears as the first instance body; - adopting rules of procedure for the supervisory board, if it finds to be necessary; - adopting rules of procedure for the management board; - appointment and recall of members of supervisory board commissions for the purpose of preparing resolutions to be adopted by the supervisory board and supervision of their implementation; - execution of other tasks explicitly empowered with by the law or this Statute. <p>Along with the affairs for which a prior consent of the supervisory board is required in accordance with this Statute, the supervisory board may by its decision specify other types of affairs of special significance for the Company which the management board may conduct only upon obtaining a prior consent of the supervisory board.</p> <p><u>Decision-making in the supervisory board</u></p> <p style="text-align: center;">Article 34</p> <p>The supervisory board in principle passes resolutions in the supervisory board meetings. The supervisory board meetings are being convened and chaired by the chairman of the supervisory board or, in case the chairman is prevented to do so, by the vice-chairman. The chairman of the supervisory board, respectively the vice-chairman in case the chairman is prevented to do so: determines the agenda, place and time of the meetings of the supervisory board, decides upon the cancelling of already convened meeting, appoints a person that shall prepare the minutes of the meeting, decides on the presence of the management board members, as well as on the presence of the presenters and counselors for certain issues on the agenda, decides on the order of discussion of the items on the agenda, moderates the discussion and decides on the manner and order of voting on proposals of resolutions, as well as on other matters when prescribed by the law, this Statute or the rules of procedure of the supervisory board. Each Supervisory Board Member is entitled to one vote. The supervisory board passes the decisions with the majority of the votes of the Supervisory Board Members.</p> <p>In case a Supervisory Board Member is prevented</p>
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putem. Glas se pisanim putem može dati putem drugog Člana nadzornog odbora ili osobe iz stavka 5. ovog članka 34.

Odsutni članovi nadzornog odbora mogu sudjelovati u donošenju odluka koje se donose na sjednici i tako da svoj glas dadu pismom, telefonom, telegramom, telefaksom ili drugim za to podobnim tehničkim sredstvom, ako se tome ne usprotivi nijedan Član nadzornog odbora.

Nadzorni odbor može donositi odluke i bez održavanja sjednice, pisanim (cirkularnim) putem, ako to iz opravdanog razloga predloži predsjednik nadzornog odbora ili njegov zamjenik a tome se ne usprotivi nijedan Član nadzornog odbora.

Odluke nadzornog odbora izradit će se u pisanom obliku te ih potpisuje predsjednik ili zamjenik predsjednika nadzornog odbora. Odluke usvojene na način opisan u stavcima 7. i 8. ovog članka 34. moraju biti potvrđene na prvoj sljedećoj sjednici nadzornog odbora.

O sjednicama nadzornog odbora vodi se zapisnik. Vođenje zapisnika može se povjeriti jednom od Članova nadzornog odbora ili nekoj drugoj osobi, a zapisnik potpisuju zapisničar i predsjednik ili zamjenik predsjednika nadzornog odbora.

Opoziv članova nadzornog odbora

Članak 35.

Glavna skupština može svakodobno opozvati svakog Izabranog člana nadzornog odbora.

Nagrada za rad Članovima nadzornog odbora

Članak 36.

Glavna skupština može odobriti nagradu za rad Članovima nadzornog odbora.

3. UPRAVA

Članak 37.

Uprava Društva sastoji se od 2 (dva) do 5 (pet) članova („Član uprave“ ili „Članovi uprave“). Ovlašćuje se nadzorni odbor da svojom odlukom odredi broj Članova uprave.

Jedan Član uprave imenuje se za predsjednika uprave. Predsjedniku uprave može se imenovati jedan ili više zamjenika. Članove uprave, predsjednika uprave i njegove zamjenike imenuje i opoziva nadzorni odbor.

Nadzorni odbor odobrava i uvjete, izmjene odnosno raskid ugovora o radu između Društva i Članova uprave. Takav ugovor o radu s Članom uprave u ime Društva potpisuje predsjednik nadzornog odbora.

Mandat Članova uprave traje najviše 5 (pet) godina

from participating in the supervisory board meeting, such Supervisory Board Member may entitle another person, that is not a Supervisory Board Member to attend the meeting of the supervisory board, on the basis of a written power of attorney.

An absent Supervisory Board Members may participate in the decision-making in the supervisory board meeting, if they cast their vote in writing in advance. Their vote in writing may be cast by other Supervisory Board Member or by the person mentioned in this Article 34 paragraph 5 above.

An absent Supervisory Board Member may participate in the decision-making in the meeting by casting its vote by mail, telephone, telegraph, fax or any other suitable technical mean, if no objection is raised by any Supervisory Board Member.

The supervisory board may pass resolutions out of session, by circular mail, if such is proposed on reasonable grounds by the chairman of the supervisory board or his deputy, and no objections are raised by any Supervisory Board Member.

The resolutions of the supervisory board shall be made in writing, and signed by the chairman or vice-chairman of the supervisory board. Decisions adopted in a manner described in this Article 34 paragraphs 7 and 8 above have to be verified in the first next supervisory board meeting.

Minutes on the meetings of the supervisory board shall be prepared. The preparation of the minutes shall be entrusted with a Supervisory Board Member or another person, and the minutes are to be signed by the person preparing the respective minutes and the chairman or the vice-chairman of the supervisory board.

Recall of the supervisory board members

Article 35

The general assembly may at any time recall each and every Supervisory Board Member.

Awards for the work of the supervisory board members

Article 36

The general assembly may approve an award for the work to Supervisory Board Members.

3. MANAGEMENT BOARD

Article 37

The management board shall consist of 2 (two) to 5 (five) members (the “Management Board Members”). The supervisory board shall adopt a resolution on the number of members of the management board.

One Management Board Member shall be appointed as chairman of the management board. One or more deputies to the chairman of the management board can be appointed. The supervisory board shall appoint and recall the Management Board Members, the chairman of the management board and his deputies.

The supervisory board shall also approve the terms

uz mogućnost ponovnog imenovanja.

Uprava donosi odluke većinom ukupnog broja glasova, ako poslovnikom o radu uprave nije određena kvalificiranija većina. Ako su glasovi pri odlučivanju podijeljeni, odlučujući je glas predsjednika uprave. U odnosu na bilo koju odluku uprave predsjednik uprave ima pravo veta te, ako ga iskoristi, može (i) konačno zaustaviti primjenu odnosne odluke ili (ii) odgoditi primjenu odnosne odluke do nekog ponovnog odlučivanja o istom pitanju. Odlučivanje i glasovanje uprave detaljno se uređuje poslovnikom o radu uprave.

Vođenje poslova

Članak 38.

Uprava vodi poslovanje Društva na vlastitu odgovornost. U sklopu ove zadaće, uprava je dužna u skladu sa zakonom i ovim Statutom, utvrđivati poslovnu politiku Društva, donositi planove u sklopu provođenja utvrđene poslovne politike, utvrđivati organizaciju Društva, voditi operativno poslovanje, voditi poslovne knjige Društva i izvješćivati druge organe Društva, te u sklopu toga donositi potrebne odluke i opće akte, ako to zakonom ili ovim Statutom izrijekom nije stavljeno u nadležnost drugog organa Društva, imenuje i razrješava radnike Društva s posebnim ovlaštenjima i odgovornostima, odlučuje o zapošljavanju i otpuštanju radnika, sklapa ugovore o radu u ime Društva, odlučuje o raspoređivanju radnika na određene poslove i zadatke, obavlja druge poslove predviđene zakonom i ovim Statutom.

Uprava se mora u odnosu na Društvo pri vođenju poslova držati ograničenja koja su u okviru propisa postavljena Statutom, odlukama nadzornog odbora i glavne skupštine, te Poslovnikom o radu uprave. Napose ako nadzorni odbor s vremena na vrijeme utvrdi da se pojedine vrste poslova mogu obavljati samo uz suglasnost toga odbora, uprava je dužna pridržavati se takvih internih ograničenja.

Zastupanje Društva

Članak 39.

Društvo zastupa uprava.

Uprava ne zastupa Društvo skupno, nego to čine:

- 2 (dva) Člana uprave zajedno, ili
- 1 (jedan) Član uprave zajedno s

and conditions, any amendments or cancellation of the executive agreements between the Company and the Management Board Members. Such executive agreement between the Company and the Management Board Member shall be signed on behalf of the Company by the chairman of the supervisory board.

The mandate of the Director shall last up to 5 (five) years, with the possibility of re-appointment.

The management board shall adopt its resolutions by the majority of total votes, provided the rules of procedure of the management board do not prescribe a higher majority. If the ballots in passing the resolutions are inconclusive, the chairman of the management board shall have the casting vote. With regard to any management board decision, the chairman of the management board shall have veto powers whereby, if exercised, (i) a management board decision can be finally suspended, or (ii) a management board decision can be suspended until the next occasion of decision-making in the same subject matter. The decision-making and the voting of the management board shall be determined in detail by the rules of procedure of the management board.

Managing the affairs

Article 38

The management board shall be held responsible for the management of the Company. Within the framework of this task, the management board is, in line with the law and this Statute, entitled to determine the business policy of the Company, make the plans within the framework of the determined business policy, determine the organization of the Company, conduct operational business, keep the Company books and report to other Company bodies, and, within that framework, pass the necessary resolutions and general acts, if other bodies of the Company are not specifically authorized to do so under the law or this Statute, appoint and recall the Company employees with special authorizations and responsibilities, decide on the employment and lay off of employees, enter into the work contracts on behalf of the Company, decide on allotment of employees on certain jobs and tasks, conduct other businesses prescribed by the law and this Statute.

The management board shall conduct the business of the Company, within the scope of the applicable provisions under this Statute, the resolutions of the supervisory board and the general assembly, and the rules of procedure of the management board. The management board has to comply with such internal limitations, especially if the supervisory board determines from time to time that certain type of business activities may be conducted only upon prior consent of the supervisory board.

Representing the Company

Article 39

The management board represents the Company.

The management board does not jointly represent the Company, but such representation of the Company shall be made either by:

- 2 (two) members of the management board

<p>prokuristom.</p> <p>Prokuru u ime Društva daje uprava uz prethodnu suglasnost nadzornog odbora. Članovi uprave mogu u granicama svojih ovlasti za zastupanje Društva dati punomoć drugoj osobi. Zabranjeno je davanje generalne punomoći koja se odnosi na vođenje poslova Društva.</p> <p style="text-align: center;">Članak 40.</p> <p>Unutrašnju organizaciju Društva utvrđuje uprava svojom odlukom uz prethodnu suglasnost nadzornog odbora.</p> <p><u>Primanja članova uprave</u></p> <p style="text-align: center;">Članak 41.</p> <p>Nadzorni odbor utvrđuje ukupna primanja Članova uprave.</p> <p>V. GODIŠNJA FINANIJSKA IZVJEŠĆA I UPOTREBA DOBITI</p> <p style="text-align: center;">Članak 42.</p> <p>Uprava je dužna osigurati da Društvo vodi poslovne knjige sukladno propisima, te na osnovi njih pravodobno sastavljati prijedloge periodičnih i godišnjih finansijskih izvješća, te prijedloge raspoređivanja i podjele dobiti, u skladu s propisima, Statutom, odlukama glavne skupštine i nadzornog odbora.</p> <p style="text-align: center;">Članak 43.</p> <p>Godišnja finansijska izvješća, izvješće uprave o stanju Društva, izvješće nadzornog odbora i prijedlog odluke o upotrebi dobiti izložiti će se za razgledanje dioničarima i davanje preslika na zahtjev, počevši od dana objavljivanja poziva za glavnu skupštinu na kojoj će ovi materijali biti predmetom razmatranja i/ili odlučivanja. Ako godišnja finansijska izvješća utvrde uprava i nadzorni odbor, oni su ovlašteni rasporediti u ostale rezerve i više od polovine iznosa neto dobiti, koji ostane nakon što je ona korištena za obvezatne namjene predviđene zakonom. Ako godišnja finansijska izvješća utvrdi glavna skupština, ona je ovlaštena rasporediti iznose iz neto dobiti u ostale rezerve do polovine iznosa neto dobiti, koji ostane nakon što je ona korištena za obvezatne namjene predviđene zakonom. Glavna skupština ovlaštena je donijeti odluku da se u ostale rezerve rasporedi dodatni iznos onima iz stavaka 2. i 3. ovog članka 43., odnosno da se raspoloživi dio dobiti upotrijebi i za druge namjene ili da se uopće ne dijeli dioničarima (prenesena dobit).</p>	<p>jointly, or</p> <p>- 1 (one) member of the management board with one procurator.</p> <p>On behalf of the Company, the procurators shall be appointed upon a decision of the management board and upon prior consent of the supervisory board. The Management Board Members may, within the scope of their authorities, grant power of attorney to represent the Company to another person. Granting a general power of attorney that refers to the conduct of the Company business is prohibited.</p> <p style="text-align: center;">Article 40</p> <p>The internal organization of the Company shall be decided by resolution of the management board, upon a prior consent of the supervisory board.</p> <p><u>Management Board members income</u></p> <p style="text-align: center;">Article 41</p> <p>The supervisory board shall determine the total income of the Management Board Members.</p> <p style="text-align: center;">V. ANNUAL FINANCIAL REPORTS AND ALLOCATION OF PROFIT</p> <p style="text-align: center;">Article 42</p> <p>The management board shall ensure that the Company keeps its books in line with the law, and based on such books, timely draft the proposals of periodical and annual financial reports, and proposals on allocation of profits, all in line with the law, Statute, decisions of the general assembly and the decisions of the supervisory board.</p> <p style="text-align: center;">Article 43</p> <p>The annual financial reports, report of the management board on the status of the Company, the report of the supervisory board and the proposal of the decision on allocation of profits, shall be available to the shareholders for inspection and copying every working day from the date of announcement of the general assembly on which such materials shall be the subject to reviewing and/or deciding upon. If the annual financial reports are determined by the management board and the supervisory board, they shall be authorized to allocate to other reserves more than half of the net profit left after the net profit was used for compulsory purposes prescribed by law. If the annual financial reports are determined by the general assembly, the general assembly shall be authorized to allocate to other reserves up to the half of the net profit left after the net profit was used for compulsory purposes prescribed by law. The general assembly is authorized to pass the decision on allocating the amount additional to those aforementioned in this Article 43 paragraphs 2 and 3 to other reserves, i.e. to use the available part of the profit for other purposes or not to divide</p>
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Članak 44.

Dioničar ima pravo sudjelovati u podjeli dijela dobiti koji je prema odluci glavne skupštine, namijenjen za podjelu dioničarima, razmjerno dionicama što ih posjeduje a u skladu s posebnim pravima što izviru iz posebnih rodova dionica, ako su takve izdane.

Dividenda dopijeva za isplatu u roku koji glavna skupština određuje odlukom o isplati dividende. U odnosu na utvrđenu, a neisplaćenu dividendu dioničar ima položaj vjerovnika Društva.

Članak 45.

Ovlašćuje se uprava da tijekom poslovne godine može iz predvidivog dijela neto dobiti isplatiti dioničarima predujam na ime dividende u slučajevima propisanim zakonom.

Članak 46.

O pokrivanju gubitaka odlučuje glavna skupština u skladu sa zakonom i ovim Statutom.

Dioničari nisu dužni pokrivati gubitak Društva ulaganjem dopunskih vlastitih sredstava.

VI. POSLOVNA TAJNA

Članak 47.

Poslovnom tajnom u Društvu smatraju se isprave, podaci i dokumentacija vezana za poslovanje Društva ili rad zaposlenih čije bi priopćavanje neovlaštenim osobama bilo protivno interesima Društva.

Poslovnom tajnom smatraju se također i podaci i isprave koje nadležni organ Društva proglašuje poslovnom tajnom i koje neki organ kao povjerljive priopći Društvu.

Uprava Društva uz suglasnost nadzornog odbora donosi opći akt o poslovnoj tajni, kojim određuje naročito koji se podaci imaju smatrati poslovnom tajnom, način zaštite poslovne tajne i druge okolnosti bitne za zaštitu tajnosti podataka Društvu.

Dioničari, članovi organa Društva i djelatnici Društva koji saznaju sadržaj isprava ili podatke koji se smatraju poslovnom tajnom Društva dužni su čuvati poslovnu tajnu Društva. Svaka povreda navedene dužnosti stvara na strani tih osoba odgovornost za štetu koju zbog odavanja poslovne tajne pretrpi Društvo.

Obaveze čuvanja poslovne tajne ne prestaje niti nakon što spomenute osobe izgube status na temelju kojega su odgovorne za čuvanje poslovne tajne Društva.

among the shareholders at all (profit brought forward).

Article 44

A shareholder is entitled to participate in the distribution of the part of the profit which is, according to the decision of the general assembly, allotted for division among the shareholders, in proportion to the shares such shareholder holds, all in line with the special rights emerging from the special types of shares, if such are being issued.

The dividend shall be due for payment within the period decided by the general assembly in the form of resolution on the payment of dividends. In case a resolution on the distribution of dividend is adopted but no dividend is distributed, the shareholder shall be in a position of the creditor of the Company.

Article 45

Hereby the management board is authorized to make to the shareholders, in the course of the financial year and from the anticipated part of the net profit, an advance payment of dividend in line with the law.

Article 46.

The general assembly shall decide upon the coverage of loss in line with the law and this Statute.

The shareholders are not obliged to cover the Company loss by investing their own supplementary assets.

VI. BUSINESS SECRET

Article 47

All documents, data and documentation regarding the business of the Company or the work of the employees, whose disclosure to unauthorized persons would be against the interest of the Company, shall be deemed a business secret.

All documents and data declared as a business secret by the competent body of the Company, as well as documents and data which certain body discloses to the Company as confidential, shall be deemed a business secret.

The management board of the Company shall, upon the consent of the supervisory board, pass the general act on a business secret, by which it shall particularly determine the type of data that shall be deemed a business secret, the manners of protection of the business secret and other circumstances of importance for the protection of the business secrets in the Company.

Shareholders, members of the bodies of the Company and employees that come across the contents of documents or data deemed to be a business secret are obliged to keep such documents and data confidential. Every breach of aforementioned duty creates a liability on those persons' behalf for damages the Company might suffer due to a breach of confidentiality.

The obligation to keep business secrets confidential shall not cease to exist even after the aforementioned persons lose their status on basis

<p>VII. RJEŠAVANJE SPOROVA</p> <p style="text-align: center;">Članak 48.</p> <p>Dioničari i Društvo suglasni su s time da se svi sporovi koji nastanu među njima u svezi s članstvom u Društvu i djelovanje Društva i njegovih organa konačno riješe pred stvarno nadležnim sudom u Osijeku.</p> <p>VIII. NAČIN I OBJAVA PRIOPĆENJA DRUŠTVA</p> <p style="text-align: center;">Članak 49.</p> <p>Sva priopćenja za rad Društva objavljuju se u Narodnim novinama Republike Hrvatske, kao službenom glasilu Društva. Za točnost objavljenih podataka odgovorna je uprava.</p> <p>IX. PRESTANAK DRUŠTVA</p> <p style="text-align: center;">Članak 50.</p> <p>Društvo je osnovano na neodređeno vrijeme i može prestati samo na temelju razloga navedenih u zakonu.</p> <p>X. IZMJENA STATUTA</p> <p style="text-align: center;">Članak 51.</p> <p>Statut se može izmijeniti odlukom glavne skupštine. Glavna skupština ovlašćuje nadzorni odbor da izmijeni Statut samo ako se radi o usklađivanju njegova teksta.</p> <p>XI. PRIJELAZNE I ZAVRŠNE ODREDBE</p> <p style="text-align: center;">Članak 52.</p> <p>Ovaj Statut stupa na snagu danom upisa u sudski registar. Na dan stupanja na snagu ovog Statuta, prestaje se primjenjivati Statut Društva (pročišćeni tekst) od 22. svibnja 2009. godine. Ostali opći akti Društva doneseni prije stupanja na snagu ovog Statuta, primjenjivat će se u mjeri u kojoj nisu suprotni odredbama ovog statuta, sve do donošenja novih akata. Nadležni organi Društva uskladit će postojeće akte s odredbama ovog Statuta u roku od šest mjeseci od dana stupanja na snagu ovog Statuta.“ Ove izmjene i dopune Statuta stupaju na snagu danom upisa u sudski registar. Ovlašćuje se Nadzorni odbor da utvrdi pročišćeni tekst Statuta.</p> <p><i>Poziv dioničarima</i></p> <p>Pravo sudjelovanja u radu Izvanredne glavne skupštine imaju dioničari koji su evidentirani kao dioničari u depozitoriju Središnjeg klirinškog depozitarnog društva d.d., na dan 3.2.2012. godine. Dioničari, odnosno punomoćnici dioničara, koji žele</p>	<p>of which they were liable for keeping the business secret of the Company confidential.</p> <p>VII. DISPUTE RESOLUTION</p> <p style="text-align: center;">Article 48</p> <p>The shareholders and the Company agree that all disputes arising between them regarding the membership in the Company and the activities of the Company and its bodies shall be settled before the competent court in Osijek.</p> <p>VIII. MODE AND FORM OF THE COMPANY ANNOUNCEMENTS</p> <p style="text-align: center;">Article 49</p> <p>All notifications regarding the business of the Company shall be published in the Official Gazette of the Republic of Croatia as an official gazette of the Company. The management board shall be liable for the accuracy of the published data.</p> <p>IX. TERMINATION OF THE COMPANY</p> <p style="text-align: center;">Article 50</p> <p>The Company is established for an indefinite period of time, and may be terminated only on basis of reasons set forth in the law.</p> <p>X. AMENDMENTS TO THE STATUTE</p> <p style="text-align: center;">Article 51</p> <p>The Statute can be amended by resolution of the shareholders' meeting. The general assembly authorizes the supervisory board to amend the Statute only in case of harmonization of the text thereof.</p> <p>XI. TRANSITIONAL AND CLOSING PROVISIONS</p> <p style="text-align: center;">Article 52</p> <p>This Statute shall enter into force on the day of registration with the commercial register. As of the day of entry into force of this Statute, the Company Statute (clean text) dated 22 May 2009 shall cease to apply. Other general acts of the Company passed before bringing this Statute into force, shall be applicable to the extent they do not contradict the provisions of this Statute and until new acts are passed. The competent Company bodies shall amend the present acts in accordance with the provisions of this Statute not later than six months of entering into force of this Statute.” These amendments to the Articles of Association shall enter into force upon registration in the court register. Supervisory Board is authorized to establish the revised text of the Articles of Association.</p> <p><i>Invitation to shareholders</i></p> <p>Shareholders listed in the securities of the Central Depository&Clearing Company Ltd. on 3 February 2012. are entitled to participate in the Extraordinary</p>
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sudjelovati u radu Izvanredne glavne skupštine, moraju se pisanim putem prijaviti za sudjelovanje.

Prijave za sudjelovanje moraju biti dostavljene osobno ili poštom u Sektor pravnih i općih poslova Belišća d.d., Belišće, Trg Ante Starčevića 1, najkasnije do 3.2.2012. godine do 13 sati.

Dioničari koji zajedno imaju udjele u visini od dvadesetog dijela temeljenog kapitala društva mogu zahtijevati da se neki predmet stavi na dnevni red Glavne skupštine na način da dostave prijedlog odluke i obrazloženje najmanje 30 dana prije održavanja skupštine.

Dioničari mogu izjaviti protuprijedloge, koji moraju biti obrazloženi, na odluku koju je predložila Uprava. Prijedlozi i protuprijedlozi dostavljaju se na adresu Društva u naznačenim rokovima.

Sukladno Statutu Belišća d.d. dioničari ili punomoćnici mogu prije održavanja Glavne skupštine predati uredno popunjene i potpisane glasačke listiće osobno ili ih poslati poštom zajedno sa prijavom na adresu: Belišće d.d., Sektor pravnih i općih poslova, Belišće, Trg Ante Starčevića 1.

Glasovi dioničara osobno nazočnih ili uredno zastupanih na Glavnoj skupštini, dani na popunjenim i potpisanim glasačkim listićima, uzet će se u obzir prilikom glasovanja.

Dioničare mogu zastupati punomoćnici na temelju valjane pisane punomoći koju izdaje dioničar sastavljenu na formularu koji je priredilo Društvo, a može se naći na internetskoj stranici Društva zajedno s obrascima i materijalima: www.belisce.hr ili u sjedištu Društva, Belišće, Trg Ante Starčevića 1. Punomoć ne mora biti ovjerena. Iz punomoći se mora vidjeti tko je dao punomoć, kome je izdana, s imenom, prezimenom i adresom opunomoćitelja i opunomoćnika, ukupan broj dionica koje opunomoćitelj drži i broj glasova koje one daju, ovlaštenje opunomoćniku da zastupa opunomoćitelja i da glasa na Glavnoj skupštini.

Pozivaju se sudionici da dođu na Glavnu skupštinu sat vremena prije zakazanog početka radi pravovremenog popisa sudionika.

U skladu sa Statutom Glavna skupština može donositi valjane odluke bez obzira na broj nazočnih dioničara ili opunomoćnika.

Dioničari ili opunomoćenici mogu preuzeti skupštinski materijal u Sektoru pravnih i općih poslova, svaki radni dan od 8 do 13 sati.

BELIŠĆE d.d.
Belišće

General Meeting.

Shareholders, i.e. their proxies, who wish to take part in EGM, shall register in writing.

Such registration form must be delivered either personally or by mail to the Legal Affairs Department, Belišće d.d. Belišće, Tg Ante Starčevića 1 before 3 February 2012, till 1 p.m.

Shareholders whose aggregate shares equal to at least one-twentieth of the share capital of the company, may request that a matter is put to the agenda of the general meeting by sending a draft of resolution and explanation at least 30 days before the date of the meeting.

Shareholders may represent counterproposals with explanation relating to resolution proposed by the Management.

Proposals and counterproposals shall be delivered to the Company's address within above time limits.

Pursuant to the Articles of Association of Belišće d.d., shareholders or their proxies may submit, before general meeting, their properly filled in and signed voting papers either personally or by mail together with the registration form to the address: to the Legal Affairs Department, Belišće d.d. Belišće, Tg Ante Starčevića 1.

Votes of the shareholders present either personally or represented by their proxies, given via properly filled in and signed voting papers will be taken into account at voting.

Shareholders may be represented by proxies according to the duly written power of attorney issued by a shareholder on the form prepared by the Company and which is available at www.belisce.hr or at the registered office of the Company Belišće, Trg Ante Starčevića 1. The proxy has not to be certified. The power of attorney (proxy) shall indicate the person who gave the power, proxy holder, including their names, surnames and addresses, total number of shares held by the grantor of the power and number of votes, authorisation of the proxy to represent the grantor and to vote at the general meeting.

The participants are invited to come to the General Assembly meeting one hour prior to the scheduled time to enable their registration in time.

Pursuant to the Articles of Association, GM can make valid decisions regardless number of present shareholders or their proxies.

Shareholders or their proxies can get papers for the General Assembly meeting at the Legal Affairs Department on working days from 8 a.m. to 1 p.m

BELIŠĆE d.d.
Belišće