

# **“SOJAPROTEIN”, SOYBEAN PROCESSING JOINT STOCK COMPANY BECEJ**

Pursuant to Article 26 and 42 of the Law on Securities and other Financial Instruments and the Decision No. 4/0-03-882/4-08 dated March 2008 issued by the Securities and Exchange Commission announces

## **A SHORT PROSPECTUS FOR ISSUING SHARES WITH OFFER FOR SUBSCRIPTION AND PAYMENT**

The short prospectus provides only basic data about the securities and the Issuer. Other data relevant for the objective evaluation of the Issuer's financial and legal position and assessment of rights and liabilities deriving from the issued securities may be found in the Prospectus which will be available at the subscription and payment points. However, the Short Prospectus does not include any data that may mislead the Investor with respect to both the intended issue of shares as well as securities already issued by the Issuer.

A party acquiring or holding the Company voting shares together with its related parties with interest in the Company management reaching up to, over or below 5%, 10%, 25%, 33%, 50%, 66%, 75% or 95% of total votes in the Company Meeting is obliged to notify accordingly the Issuer, Commission and the Antitrust Agency on the change that had taken place within three days.

Entity acquiring shares of the Issuer Sojaprotein a.d. Becej, which in addition to the already held shares, exceed 25% of the total number of shares with the management right is obliged to notify accordingly the Belgrade Exchange, Securities and Exchange Commission and Sojaprotein a.d. Becej immediately upon the acquisition and announce the offer for takeover under the terms and conditions and in the manner set forth under the Law on Takeover of Joint Stock Companies (Official Gazette of the Republic of Serbia, No. 46/2006).

### **1. ISSUER OF THE SHARES**

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#### **1.1. Name, Registered Office, Registry Number and Tax Identification Number**

“Sojaprotein”, Soybean Processing Joint Stock Company Becej, Industrijska zona bb, Becej,

Registry No.: 08114072, Tax Identification No.: 100741587

#### **1.2. Number and Date of Registration with the Agency for Commercial Registries:**

BD 78680/2005 dated July 29, 2005

**1.3. Major objects:**

Production of crude fats and oils – 15410

**1.4. Amount of original capital presented in the last financial statements:**

RSD 2,499,134,967.56 as of December 21, 2007

**1.5. Date of decision on issue of shares passed by the competent issuer's body:**

Decision No. 16-260 dated February 4, 2008 on Public Offer of Ordinary Shares – 8<sup>th</sup> Issue - for Increase of the Original Capital, passed by the Board of Directors and on the basis of Contract No. 16-2314 on Organization of Sojaprotein a.d. Becej, Contract No. 16-1554/1 on Amendments and Supplements to the Contract on Organization of Sojaprotein a.d. Becej passed at the Company Meeting held on August 9, 2007 and Contract No. 16-2486 Amendments and Supplements to the Contract on Organization of Sojaprotein a.d. Becej passed at the Company Meeting held on December 20, 2007.

**1.6. Appropriation of proceeds collected by the issued of shares (state the appropriation of proceeds in accordance with the passed decision):**

Proceeds collected by the 8<sup>th</sup> issue of shares are appropriated to the investment in the Soybean Protein Isolates and Soybean Protein Concentrates Manufacturing Plant with annual capacity of 15,000 t. The Plant will include entire infrastructure from the raw materials warehouse, the production to the state-of-the-art warehouse of finished products with all ancillary installations. High level automation and protection of the environment are main characteristics of the Project, and 90% of the achieved production will be exported. Construction of the Soybean Protein Isolates and Soybean Protein Concentrates Manufacturing Plant is harmonized with the Issuer's business policies in the area of winning the markets of high value final protein soybean products.

**1.7. State the points where the complete issuing prospectus and company enactments are available:**

Sojaprotein a.d. Becej, Industrijska zona bb, Becej, on the Issuer's website [www.soyaprotein.com](http://www.soyaprotein.com), payment points (branch offices and affiliates) of Hypo Alpe Adria Banka a.d. Beograd and at the subscription points – at the premises of BDD Sinteza Invest Group a.d. Beograd, Omladinskih Brigada 90a, Novi Beograd, Bulevar Oslobođenja 18, Novi Sad and Trg oslobođenja 3, Becej, on the website [www.sinteza.net](http://www.sinteza.net)

**2. SHARES TO BE ISSUED**

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**2.1. Type, class and issue designation, CFI code and securities' ISIN:**

Ordinary voting shares of 8<sup>th</sup> issue, CFI code: ESVUFR, ISIN No.:  
RSSOJAE21837.

### **3. TOTAL VOLUME OF ISSUE**

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#### **3.1. State the total dinar par value of all securities to be issued:**

Total value of 8<sup>th</sup> issue is RSD 301,379,912.60 (shares net of par value; value calculated according to the book value and number of issued shares).

### **4. NUMBER OF SHARES AND THEIR PAR VALUE**

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#### **4.1. Total number of securities to be issued:**

650,000 shares

#### **4.2. Securities par value:**

Net of par value; book value of RSD 463,661,404.

### **5. SALE PRICE OF SHARES**

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#### **5.1. State the price at which the securities will be offered:**

The shares will be offered at the price of RSD 3,445.00, and to the shareholders with preferential rights at the price of RSD 3,100.00.

### **6. RIGHTS AND LIABILITIES DERIVING FROM THE SHARES**

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#### **6.1. State any an all rights and liabilities deriving from the shares:**

Buyers of the shares are entitled: access to legal enactments and other documents and information relevant for the Company; to participate in the Company Meeting, to vote at the Company Meeting; to dividends; to a share in the bankruptcy estate; pre-emption right to shares from new issues and convertible bonds after payment of creditors and shareholders holding any type or class of preferential shares; to avail of any and all types of shares pursuant to the Law and other rights in accordance with the Law.

#### **6.2. Preferential subscription right:**

##### **6.2.1. Parties entitled to the preferential subscription rights and grounds of the right:**

Company shareholders as of February 19, 2008 are entitled to the preferential subscription right pro rata to the total number of already hold shares.

##### **6.2.2. Number of shares from the new issue with preferential subscription right:**

650,000 shares

## **7. TIME, PLACE AND TERM OF SHARES SUBSCRIPTION**

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### **7.1. Shares subscription term (particularly state the term fixed for the subscription on the basis of preferential subscription right):**

Subscription term for the eighth issue of shares is 47 days from the date of commencement, i.e. for shareholders with preferential subscription right term for subscription is 32 days from the date specified in the Public Offering as the date of commencement of subscription.

### **7.2. Date of subscription commencement and date of subscription completion on based on the preferential subscription right:**

For shareholders with the preferential subscription right the subscription will commence on April 21, 2008 and end on May 22, 2008, i.e. it will last 32 days from the date specified in the public offering as the date of subscription commencement.

### **7.3. Date of subscription commencement and date of subscription completion – for shareholders who have exercised their preferential subscription rights and all other interested parties:**

For shareholders who have exercised their preferential subscription rights and all other interested parties the subscription will begin on May 23, 2008 and last until June 6, 2008, i.e. 15 days after expiry of the term based on the preferential subscription right.

### **7.4. Place and business hours for subscription of shares (name and address of BDD or authorized bank and defined subscription time):**

Subscription of shares will be made at the registered office of BDD Sinteza Invest Group a.d. Beograd, Omladinskih Brigada 90a, Novi Beograd, on every working day (Monday to Friday) from 09:00 a.m. until 03:00 p.m.;

In Novi Sad, Bulevar oslobodjenja 18, at the premises of Hypo Alpe-Adria Bank a.d. Beograd, on every working day (Monday to Friday) from 09:00 a.m. until 03:00 p.m..

In Becej, Trg oslobodjenja 3, at the premises of Hypo Alpe-Adria Bank a.d. Beograd, on every working day (Monday to Friday) from 09:00 a.m. until 03:00 p.m.

## **8. TIME, PLACE AND TERM FOR PAYMENT OF SHARES**

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### **8.1. Term for payment of shares (particularly specify the term relevant for the preferential subscription right):**

Term for payment of shares from 8<sup>th</sup> issue is 47 days from the date specified in the Public Offering as the date of subscription commencement, i.e. for the shareholder with preferential subscription right 32 days from the date specified in the Public Offering as the date of subscription commencement.

**8.2. Date of payment commencement and date of payment completion based on the preferential subscription right:**

Date of payment commencement on the basis of preferential subscription right will be April 21, 2008 and the date of payment completion based on the preferential subscription right will be May 22, 2008.

**8.3. Date of payment commencement and date of payment completion – for shareholders who have exercised their preferential subscription rights and all other interested persons:**

For shareholders who have exercised their preferential subscription rights and all other interested parties the payment will commence on May 23, 2008 and last until June 6, 2008, i.e. 15 days after expiry of the term based on the preferential subscription right.

Payment received in the specified account until 04:00 p.m. on the 47<sup>th</sup> day from the date of payment commencement (June 6, 2008) will be considered as timely made payment, i.e. for the shareholders with preferential subscription right until 04:00 p.m. on the 32<sup>nd</sup> day from the date of payment commencement (May 22, 2008).

A party that fails to subscribe the paid-in shares, fails to pay the subscribed shares or make the payment of subscribed shares after the expiry of defined term will not acquire the capacity of a shareholder.

**8.4. Name, address and business hours of the bank authorized for payments:**

Payment account No. 165 -14742-51 is opened with Hypo Alpe Adria Bank a.d. Beograd, Bulevar Mihajla Pupina 6, Novi Beograd, and payment points will be in the branch offices and affiliates of Hypo Alpe Adria Bank a.d. Beograd on every working day (Monday to Friday) from 09:00 a.m. until 04:00 p.m. as follows:

- Branch Office PC Usce, Bulevar Mihajla Pupina 6, Novi Beograd
- Branch office Ruski Car, Knez Mihajlova 7, Belgrade
- Branch office at Terazije 45, Belgrade
- Branch office at Makedonska 21, Belgrade
- Branch office at Resavska 26, Belgrade
- Branch office Hypo Plaza, Bulevar AVNOJ – a 8a, Novi Beograd
- Branch office at Vasina 16-18, Belgrade
- Branch office Hypo Hill, Trgovacka 2, Belgrade
- Branch office at Glavna 12, Zemun
- Branch office at Zagrebacka 8, Belgrade

- Branch office ImmoCentar at Block 64, Novi Beograd
- Branch office at Brankova 13-15, Belgrade
- Branch office at Kralja Aleksandra 100-104, Belgrade
- Branch office at Kneza Milosa 69, Belgrade
- Branch office at Vojvode Stepe 114-116, Belgrade
- Branch office at Bulevar Mihajla Pupina 167, Novi Beograd
- Branch office IDEA Extra at Omladinskih Brigada 100, Novi Beograd
- Branch office at Partizanske Avijacije 14, Belgrade
- Affiliate Novi Sad, Bulevar Oslobođenja 18, Novi Sad
- Affiliate Nis, Milojka Lesjanina 17, Nis
- Affiliate Subotica, Korzo 15, Subotica
- Affiliate Zrenjanin, Svetozara Markovica 2, Zrenjanin
- Affiliate Sombor, Kralja Petra 24, Sombor
- Affiliate Vrbas, Marsala Tita 102, Vrbas
- Affiliate Cacak, Pivarska 2, Cacak
- Affiliate Becej, Trg Oslobođenja 3, Becej
- Affiliate Kikinda, Kralja Petra I 41, Kikinda
- Affiliate Pancevo, Petra Drapsina 5, Pancevo
- Affiliate Sabac, Pop Lukina 2, Sabac
- Affiliate Krusevac, Trg Kosovskih Junaka 1, Krusevac
- Affiliate Vrsac, Dvorska 1, Vrsac

**8.4. Manner of distribution of excess subscribed and paid-in securities to the parties performing subscription and payment of securities:**

Distribution of excess subscribed and paid-in shares of 8<sup>th</sup> issue against the offered number of shares, after the exercised preferential subscription right, to the parties performing subscription and payment of shares will be made by pro rata decreased number of subscribed and paid-in shares.

**8.5 Manner and term of repayment of the paid-in amounts in case of unsuccessful sale and stating the interest rate computed to the paid-in amounts:**

Should the share issue fail the Issuer is liable to repay the paid-in amounts with the prescribed legal default interest to the subscribers within seven days from the date of expiry of the subscription and payment term.

## **9. SECURITIES TRADING MARKET**

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**9.1. Name and registered seat of the organized market, date of introduction of the same type of share to the organized market, transactions volume of these type of securities on the organized market in the last 6 months and the highest and lowest prices achieved:**

Beogradska Berza a.d. Belgrade (Belgrade Exchange), Omladinskih Brigada 1, Novi Beograd.

Shares are traded from September 2, 2002.

Under the Decision of the Shares Listing Board shares of Sojaprotein a.d. Becej are traded from October 26, 2007 at the exchange market – Listing A of the Beogradska Berza a.d. Beograd.

Transactions volume in the last 6 months, from September 5, 2007 until March 5, 2008 amounted to RSD 1,990,980,774.00. The lowest achieved price was RSD 3,062.00 and the highest achieved price was RSD 4,669.00.

## **10. BRIEF REVIEW OF BASIC DATA ON THE ISSUER**

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### **10.1. State basic data on the issuer's operations and development plan:**

Increase of the scope of production and services, qualitative change in the structure of products and services by increase of share of protein products intended for human consumption up to 50% of total production, increase of sales, export, increase of profitability, expanding of market share are planned. Construction of the boiler room with chemical water treatment and biomass warehouse is completed aimed to increase the energy efficiency, energy savings and reduced global pollution. Furthermore, the implementation of 2<sup>nd</sup> phase with filter installation is being prepared. Construction of the Soybean Protein Isolates and Concentrates Manufacturing Plant is planned. Funding of this investment amounting to approximately EUR 25-30 million is planned to be achieved by collecting proceeds from Public Offering of Shares. As a support of successful implementation of the Soybean Protein Isolates and Concentrates Manufacturing Plant Project the following investments are planned: in the soybean cleaning equipment prior to its supply to the production process in the Silo Plant, as well as in the equipment for coats and cracked soybean grains elimination in the Preparation and Cleaning Plant; in the equipment for securing required production parameters in the Extraction Plant, as well as digging three wells for supply of the Soybean Protein Isolates and Soybean Protein Concentrates Manufacturing Plant with sufficient water quantities. Investments in the lecithin soaking equipment, line for full-fat milling line at the Flour and Seminola Plant, extrusion line and equipment for finished products packaging and external packaging in the TSP Plant are planned in order to increase the capacity, quality and assortment of the products. Furthermore, extension of the Information System is planned by procurement of the server. In the area of environment protection investments in the Waste Water Treatment Plant and improvement of the energy efficiency are planned as well as investment in the Filtering System of exhaust gases of the biomass driven boiler room mentioned above.

**11. BROKER – DEALER COMPANY AND/OR AUTHORIZED BANK  
PARTICIPATING IN ARRANGING THE PUBLIC OFFER**

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**11.1. State the business name and registered office of the agent, i.e. issue patron who participates in the arranging of securities issue:**

BDD Sinteza Invest Group a.d. Beograd, Omladinskih Brigada 90a,  
Novi Beograd.

**11.2. State the business name and registered office of the leading organizer in case when more parties are participating in the issue arrangement:**

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**11.2. State the type of contract on issue arrangement and type of the agent's, i.e. patron's obligation:**

Contract on the Agent's Services. The Agent is obliged: to provide consulting services in the course of preparing the Issuing Prospectus, Short Issuing Prospectus and Excerpts from the Short Issuing Prospectus with Public Offering for Subscription and Payment of Securities; to submit the Application for the Prospectus Approval to the Securities and Exchange Commission; to provide consulting services with respect to the procedures of subscription and payment of shares; to deliver a copy of the Issuing Prospectus and Short Issuing Prospectus to all interested parties; to define the format and contents of the subscription form; to organize, perform and subscribe the shares; to submit the Application for Approval of Securities Issue to the Securities and Exchange Commission; to provide consulting services in the course of development and announcement of the Report on Results of the Public Offer; to submit the Application for Entering the Shares from 8<sup>th</sup> Issue on the exchange market – Listing A of the Belgrade Exchange; to provide consulting services in the area of legal and by-law regulations relevant to the activities referred to herein.

**11.3. State the fee charged to the issuer by the agent, i.e. issue patron for the services provided with respect to the issue arrangement, i.e. state the amount of price difference under which the issue patron will purchase securities from the issuer and sell them in the issue procedure:**

Agent's fee - RSD 200,000.00 after signing the Contract and 0.50% of the value of subscribed issue after receipt of the Decision on Approval of the Securities Issue.

**11.4. State if the agent's obligation, i.e. issue patron's obligation relates to a specific part of securities to be issued:**

Agent's obligation relates to the total number of shares from 8<sup>th</sup> issue to be publicly offered.



Becej, April 15, 2008

Branislava Pavlovic

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Issuer's Director

Securities and Exchange Commission is not responsible either for correctness of data stated in the Securities Distribution Prospectus or the Issuer's ability to fulfill its liabilities granted by the issued securities.