

SOJAPROTEIN AD

October 20, 2010

B E Č E J

On the basis of Article 222, paragraph 4, item 3 of the Law on Business Companies, the Opinion of the Securities Commission, no.3/0-04-617/8-05, from January 19, 2006, and Article 33, line 12 of the Contract on organisation of 'SOJAPROTEIN' Joint-stock Company for the processing of soya Bečej, the Board of Directors passed, at its session of October 20, 2010, the following

DECISION ON REDEMPTION OF OWN SHARES IN THE REGULATED MARKET

1. «SOJAPROTEIN» joint-stock company for the processing of soya Bečej (hereinafter: Issuer), that has 9,844,844 issued ordinary shares with the right to vote, and has CFI code and ESVUFR, ISIN no. RSSOJAE21837, will buy or redeem its own shares with 9.99%, which amounts to 983,499 shares;
2. «SOJAPROTEIN» AD Bečej will redeem its own shares in the regulated market – on the Belgrade Stock Exchange, aimed to avoid turmoil in the Market of Securities and direct higher damage to the company;
3. The prices at which the Issuer will redeem his own shares will be determined by the company's Managing Director, and on the basis of the public information on realised share trading of the Issuer «SOJAPROTEIN» AD Bečej, on the Belgrade Stock Exchange and in accordance with financial capacity of the company;
4. The Issuer will redeem shares by the time the reason from Article 2 of this Decision is removed, or by the time the redemption threshold from Article 1 of this Decision is reached;
5. «SOJAPROTEIN» AD Bečej will sell all its own shares, redeemed in conformity with this Decision, not later than a year after their redemption;
6. The report on the redemption of own shares is to be submitted by the Board of Directors at the first following Shareholders' Assembly;
7. This Decision comes into force on the day it has been passed.

Explanation

The Board of Directors estimated that the decrease in the prices of shares of «Sojaprotein»A.D. was caused and resulted from something that was not connected to the trading of «Sojaprotein»A.D., and therefore, aimed to protect the interests of «Sojaprotein»'s shareholders, provide realisation of the Company's developing plans and prevent direct higher damage on the account of the Company, it passed the Decision on redemption of own shares in the financial market.

Since from January, 2010 to the day this Decision was passed, due to the effects of global financial crisis and withdrawal of professional individual investors, a significant decrease in the

prices of the majority of securities traded on the Belgrade Stock Exchange continued, the same happened to share prices of «Sojaprotein»A.D., that plunged by 34.65%.

The Company executed significant investments into the increase in capacity and widening of the assortments of protein products, which resulted in the export increase of 25.5% and exceedingly decreased its credit indebtedness at the same time, and then at the end of 2009 it achieved the net profit of 19.9% compared to 2008. In order to eradicate the influence of financial expenses on business result, in 2010 the Company continued with the decrease in the level of credit indebtedness, alongside with the upward trend of export, that in the first nine months of this year marked the rise in physical volume of 49%, while, from financial terms, the export rise in this period amounted to 59%.

Based on the review of share trade of Sojaprotein in the preceding period, the Board of Directors estimated that the liquidity of Sojaprotein's shares in the previous months was significantly reduced due to the drop in the value of these securities and achievement of annual minimum at the level of RSD 642, on October 13 of the current year. After the issuance of the shares that were not allocated, the correction in the market at the height of the number of issued shares (29.1%) was expected to appear, but obviously, the market's downward trend had been even more intensive, which caused a considerable slump in share value.

The present turbulences in the market still affect the decrease in the prices of the Issuer's shares and could lead to endangerment of the Company's developing plans in the field of occupation of highly-valued protein products production, and therefore the Board of Directors decided to start the redemption of own shares in the regulated market in order to prevent damage to the Company itself and its shareholders.

Chairman of the Board of Directors

Zoran Mitrović