

Pursuant to Article 329, para 1, Item 8 of the Company Law and Article 27, para 1, Item 8 of the Articles of Association of "Sojaprotein" Joint Stock Company Becej, the Company Meeting has on its session held on June 29, 2012 passed the following

RESOLUTION
ON ADOPTION OF ANNUAL FINANCIAL STATEMENTS
OF "SOJAPROTEIN" A.D. BECEJ FOR THE BUSINESS YEAR 2011

I

The Annual Financial Statement of "Sojaprotein" A.D. Becej for the business year 2011 are adopted as follows:

(In thousands of dinars)

Total income (operating income, financial income and other revenues)	12,976,730
Total expenses (operating, financial and other expenses)	11,771,646
Profit	1,205,084
Profit tax	62,394
Deferred tax assets of the period	142
Net profit	1,142,832

The Consolidated Financial Statements of "Sojaprotein" A.D. Becej for the business year 2011 are adopted as follows:

(In thousands of dinars)

Total income (operating income, financial income and other revenues)	16,036,134
Total expenses (operating, financial and other expenses)	14,749,225
Profit	1,286,909
Profit tax	70,839
Deferred tax assets of the period	1,653
Net operating losses from discontinued operations	303
Net profit	1,217,420

II

The Report on Performance of "Sojaprotein" A.D.Becej for the business year 2011 is adopted. It accurately and fairly reflects Joint Company's business performed in 2011.

III

The Report of the Auditor "Deloitte" d.o.o. Beograd on the conducted audit of Annual Financial Statements and Consolidated Financial Statements for the business year 2011 is adopted. The Report expresses a positive assessment of the audited accounting statements wherein the financial standing of the Company was accurately and fairly reflected.

IV

The Resolution will become effective as of the date of its passing.

**PRESIDENT OF THE MEETING OF
"SOJAPROTEIN" A.D. BECEJ**

Gordana Borovic

Pursuant to Article 329, para 1, Item 7 of the Company Law and Article 27, para 1, Item 7 of the Articles of Association of "Sojaprotein" Joint Stock Company Becej, the Company Meeting has on its session held on June 29, 2012 passed the following

RESOLUTION
ON PROFIT DISTRIBUTION OF "SOJAPROTEIN" A.D. BECEJ
GAINED IN THE BUSINESS YEAR 2011

1. Net profit of "Sojaprotein" A.D. Becej gained in 2011 amounted to RSD 1,143,439,397.99.
The profit gained in 2011 will be distributed as follows:
 - 5% portion of the profit amounting to RSD 57,171,969.90 is allocated to the Company's reserves
 - Remaining profit balance amounting to RSD 1,086,267,428.09 will be kept as retained profit for strengthening the financial standing of the Company.
2. Total retained profit of "Sojaprotein" A.D. Becej amounts to RSD 1,086,267,751.97 and includes retained profit from previous years of RSD 323.88 and the portion of profit gained in 2011 amounting to RSD 1,086,267,751.97.
3. The Resolution will become effective as of the date of its passing.

PRESIDENT OF THE MEETING OF
"SOJAPROTEIN" A.D. BECEJ

Gordana Borovic