

BOSNIA AND HERZEGOVINA
REPUBLIKA SRPSKA

DISTRICT COMMERCIAL COURT OF BANJA LUKA

No: 057-0-Reg-11-002087
Date: 8th December 2011

District Commercial Court of Banja Luka, with the acting judge Siniša Bosnić, as requested by the registered entity of Joint Stock Company "BANJALUČKA PIVARA" A.D. Banja Luka, represented by Director Penny Nicholas, in the case of registration of capital decrease, adopted on 8th December 2011 the following:

DECISION ON REGISTRATION

Registration of capital decrease is hereby done at Court Registry of this Court at:

Joint Stock Company "BANJALUČKA PIVARA" Banja Luka

Company: Joint Stock Company "BANJALUČKA PIVARA" Banja Luka

Abbreviated name of the Company: "BANJALUČKA PIVARA" A.D. Banja Luka

Seat: Slatinska 8, Banja Luka, Banja Luka

Registration Number of Registered Entity/MBS: 1-29-00

Taxpayer Number/JIB: 4400942290007

Customs Number:

Legal basis of registration:

Decision on coverage of losses charged to the reserves and basic capital and on basic capital decrease No. 01-143/2011 of 27th June 2011, Decision on coverage of losses charged to the reserves and basic capital and on basic capital decrease No. Sp-01-06/2011 of 27th June 2011, Decision on VI emission of shares by capital decrease without obligation to make a prospectus No. Sp-01-07/2011 of 27th June 2011, Decision on V emission of shares by capital decrease without obligation to make a prospectus No. 01-144/2011 of 27th June 2011, Decision of Securities Commission of Republika Srpska, No. 01-UP-031-2011/11 of 19th July 2011, Decision of Securities Commission of Republika Srpska NO. 01-UP-031-2012/11 of 19th July 2011, Decision on decrease of traded shares No. 09-KKHOV-586/11 of 12th August 2011, Decision of Banja Luka Stock Market a.d. Banja Luka No. KKHOV-585/11 of 12th August 2011, Decision of Banja Luka Stock Market a.d. Banja Luka No. KKHOV-587/11 of 12th August 2011, Decision of Central Registry of Securities a.d. Banja Luka No. 06-27/03 of 3rd April 2011, Minutes of the Shareholder Assembly No. OPU-896/2011 of 27th June 2011, Confirmation of the Articles of Association No. OPU-914/2011 of 27th June 2011.

Founders of Registered Entity

Company	Seat	Reg.No./MBS
Shareholders as per the list of the Central Registry of Securities a.d. Banja Luka	Bosnia and Herzegovina Banja Luka	

SHARE IN THE CAPITAL

Founder	Class	Share No.	Value	Total	Percentage
Shareholders as per the list of the Central Registry of Securities a.d. Banja Luka	B	1524812	1.00	1,524,812.00	26.8400%
Shareholders as per Report of the Central Registry of Securities a.d. Banja Luka	A	4155881	1.00	41,155,881.00	73.1600%

PERSONS AUTHORIZED TO REPRESENT THE REGISTERED ENTITY

In domestic and foreign trade

PENNY NICHOLAS, address: Leamington, UNITED KINGDOM, Passport No. 099261238, date and place of Passport issuance: 23rd May 2011. Managing Director.

- Director is authorized to, within the registered business activity, represent the Company and conclude legal transactions with third parties, in the name and on behalf of the Company, at which each transaction, the value of which exceeds KM 1,000,000.00 /one million KM/, in addition to Director's signature, requires a signature of at least one more member of the Management Board.

TRYGGVASON RAGNAR, address: ICELAND, Passport No. A1226962, date and place of Passport issuance: 7th July 2005, Management Board President.

- No limitation of authorization.

SMITH KEVIN, address: Wanstead, UNITED KINGDOM, Passport No. 704760768, date and place of Passport issuance: 26th May 2004; Management Board member.

- No limitation of authorization.

DAVID TRAVIS WILLIS, address: UNITED KINGDOM, Passport No. 093136597, date and place of Passport issuance: unknown; Management Board member.

- No limitation of authorization.

JOVANOVIĆ MIRJANA, address: 12 Njegoševa, Laktaši, ID Card: 04EFA2190; Management Board member.

- No limitation of authorization.

BUSINESS ACTIVITIES of REGISTERED ENTITY – in internal transactions

Code Number	Business Activity
10.89	Production of other food products, as defined below
11.05	Production of beer
11.06	Production of malt
11.07	Production of refreshing drinks, production of mineral water and other bottled water
20.11	Production of industrial gases
46.34	Wholesale trade in drinks
46.75	Wholesale trade in chemical products
46.77	Wholesale trade in waste and remains
47.25	Retail trade in drinks in specialized stores
49.41	Transport of goods in road traffic
52.10	Warehousing of goods
52.29	Other additional activities in transport
56.29	Other activities of preparation and serving (delivery) of food
56.30	Activities of preparation and serving of food
80.10	Private security activities
47.78	Other retail trade in new goods in specialized stores (except of weapons and ammunition)

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BUSINESS ACTIVITIES of REGISTERED ENTITY – in foreign trade transactions

- Foreign trade transactions as per registered business activities.
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Explanation

The applicant has submitted its application for registration of capital decrease. The Court has checked the submitted documents, established that the legal requirements for the registration in question are fulfilled and on the basis of Article 58, paragraph 1 of the Law on Registration of Business Entities in Republika Srpska (Official Gazette of Republika Srpska, No. 42/05 and 118/09), the Court decided as in the enacting clause.

Judge

Mr Siniša Bosnić
(signed and stamped)

Legal Remedy:

A complaint against this Decision may be submitted to the Supreme Commercial Court, within 8 (eight) days upon reception of this Decision.