

„BANJALUČKA PIVARA“ AD
BANJA LUKA
- Management board -
No: 02-128/2018
Date: May 22, 2018

Based on Article 434 paragraph 1 point a) of the Law on Business Companies of the Republic of Srpska („Official Gazette of RS“ No 127/08, 58/09, 100/11, 67/13 and 100/17) and Articles 16 and 41 of the Articles of Association of Joint Stock Company „Banjalučka pivara“, the Management Board of the Company adopted, at its LXXXVI session held on May 22, 2018, the following

RESOLUTION

I

Management Board of „Banjalučka pivara“ a.d. Banja Luka recommends to the Shareholders' Assembly conclusion of the following legal transactions-giving securities which trigger disposal with assets of a great value, as follows:

- a) mortgage agreement,
- b) agreement on pledge of the movable property,
- c) agreement on pledge of the bank accounts of the Company,
- d) issuing of promissory notes with authorisation for filing,
- e) issuing of transfer orders and
- f) vinculation of insurance policy to immovable and movable property.

II

Collaterals stipulated in the Article I of this Resolution, listed in details in proposal of the Assembly Resolution on disposal with the assets of a great value, are serving as security instruments of the „Zagrebačka banka“ d.d. Zagreb, Trg bana Josipa Jelačića broj 10 („Bank“), claims related to the Annex to the Contract on a long-term foreign currency loan and Annex I to the Contract on a long-term foreign currency loan that „Banjalučka pivara“ is to sign with the Bank.

„Banjalučka pivara“ a.d. Banja Luka has, based on the Contract on merger dated on Apr 2, 2018, and Resolution of the District Commercial Court of Banja Luka number 057-0-Reg-18-000784 dated on May 4, 2018, and based on the status change that is a merger, become a legal successor of a limited liability company „DRAFT“ Banja Luka („DRAFT“), thus taking over all their rights and obligations. On May 5, 2017, „DRAFT“ signed a Contract on a long-term foreign currency loan, and on May 25, 2017, Annex I to the Contract on a long-term foreign currency loan of 13,500,000.00 EUR („Contract“) with Zagrebačka banka d.d. („Bank“), seated at Trg Bana Josipa Jelačića bb, Zagreb, Croatia.

Based on the stated status change, „Banjalučka pivara“ and the Bank shall conclude an annex to the Contract, based upon which „Banjalučka pivara“ shall, in line with the request of the lender - the Bank, pledge its imovable and movable assets as more closely defined in Article I of this Resolution.

III

Recommendation with explanation of this Resolution, including reasons for such recommendation, makes integral part of this decision.

IV

The Resolution is effective as of the date of adoption and it is being forwarded to the AD Assembly for adoption.

DELIVERED TO:

1. AD Assembly
2. MB File
3. a/a

**MANAGEMENT BOARD
PRESIDENT**

Ragnar Tryggvason