

„BANJALUČKA PIVARA“ AD
BANJA LUKA
- Management Board -
No: 02-131/2018.
Date: May 22, 2018

Based on Article 41 of the Articles of Association of AD „Banjalučka pivara“ Banja Luka, the AD Management Board adopted, on its LXXXVI session held on May 22, 2018, the following

RESOLUTION
On establishing Proposal of Basis for the Company's 2018 Business Policy

I

Proposal of Basis of 2018 Business Policy of AD „Banjalučka pivara“ AD Banja Luka is hereby established.

II

Proposal of Basis of 2018 Business Policy of „Banjalučka pivara“ of AD Banja Luka makes an integral part of this Resolution and it is forwarded to the Company's Shareholders' Assembly for adoption.

III

The Resolution is effective as of the date of adoption.

DELIVERED TO:

1. AD Shareholders' Assembly
2. Management Board file
3. a/a

MANAGEMENT BOARD

PRESIDENT
Ragnar Tryggvason