

„BANJALUČKA PIVARA“ AD  
BANJA LUKA  
- Shareholders' Assembly -  
No: 01-??/2018  
Date: Jun 25, 2018

**PROPOSAL**

On the basis of Article 31 of the Articles of Association of Joint Stock Company „Banjalučka pivara“ Banja Luka, the Assembly of AD „Banjalučka pivara“ Banja Luka, at its XXVII annual session held on Jun 25, 2018, **by a simple majority of votes of the shareholders present and represented shareholders**, adopted the following

**RESOLUTION**  
**on determining the basis of Business Policy of the Company for 2018**

**I**

The Business Policy of „Banjalučka pivara“ AD Banja Luka for 2018 is hereby established.

**II**

The basis of Business Policy of „Banjalučka pivara“ AD Banja Luka for 2018 makes an integral part of this Resolution.

**III**

The Resolution is effective as of the date of adoption.

DELIVERED TO:

ASSEMBLY PRESIDENT

1. Voting Commission
2. Managing Director
3. Management Board
4. Book of Assembly Resolutions
5. a/a