



«METALS- BANKA» a.d. Novi Sad
2 Stražilovska St, 21000 Novi Sad

tel: 021/488-44-00

www.metals-banka.co.yu

13378/08

___1__October 2008

Pursuant to the Article 64 of the Law on Securities Market and Other Financial Instruments (“RS Official Gazette” No. 47/2006), with reference to the article 6 and 7 of the Code on Contents and Reporting of Public Companies and Reporting on Possession of Voting Shares (“RS Official Gazette” No. 100/06 and 116/2006), “METALS-BANKA” a.d. NOVI SAD, Novi Sad, 2 Stražilovska Street, a banking organization, submits:

THE REPORT ON AN IMPORTANT EVENT OF THE HELD 33rd EXTRAORDINARY GENERAL MEETING OF “METALS-BANKA” a.d. NOVI SAD

Pursuant to the Board of Directors Decision No. 61/08 of 12 September 2008, the 33rd extraordinary Bank General Meeting was held:

1. **Time:** 30 September, 2008 commencing at 12 p.m. The shareholders were also allowed to send their statements in writing up to the beginning of the meeting.
2. **Venue:** the Bank business premises, Novi Sad, 2 Stražilovska Street, Conference Room on the fourth floor.
3. **The terms for attending the General Meeting:** each shareholder owing at least 0.2% of voting shares had the voting right, while it was allowed for other shareholders to unite in order to exercise the voting rights in the General Meeting.
4. **The ways of exercising the voting rights:** in a written form and/or directly, individuals vote in person and legal entities through their representatives, or authorized persons, while making statements by proxies is excluded.
5. **The passed decisions:**

THE DECISION ON ADOPTION OF THE MINUTES OF THE 32nd REGULAR GENERAL MEETING

1. The Minutes of the 32nd regular General Meeting of “METALS-BANKA” a.d. Novi Sad are adopted – with no remarks.
2. The aforementioned Minutes are an integral part of this Decision.

THE DECISION ON THE FIRST AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF “METALS-BANKA”, a joint-stock company Novi Sad

Article 1

This Decision brings in the changes to the Articles of Association of “METALS-BANKA”, a joint-stock company Novi Sad (further referred to as: The Articles of Association), which were passed in the 27th Bank General Meeting held, with the time allowed for making statements, from 25 September 2006 to 29 September 2006.

Article 2

The Article 29, paragraph 1 of the Articles of Association is changed and it states: “The Board of Directors consists of 9 members including the chairman.”

Article 3

All other provisions of the Articles of Association shall remain unchanged.

Article 4

This Decision shall come into force as of the day of its enactment, but not before the receipt of the Decision of the National Bank of Serbia, which gives a preliminary consent to the amendments to the Articles of Association.

THE DECISION ON DISMISSAL OF THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS OF “METALS-BANKA” a joint-stock company Novi Sad

1. The chairman and members of the Board of Directors of “METALS-BANKA” a joint-stock company Novi Sad are dismissed due to expiration of the term of office:
 1. Darko Botić - Chairman,
 2. Dušan Martinović - Member,
 3. Anka Lončar - Member,
 4. Stanko Todorović - Member,
 5. Nenad Rakić - Member,
 6. Aleksandar Maksimović - Member,
 7. Dušan Vučićević, MSc - Member,

8. Zoran Radosavljević, MSc - Member,
 9. Jovan Lazarević - Member,
 10. Rok Pivk - Member,
 11. Dragijana Radonjić-Petrović - Member.
2. This Decision shall come into force as of the day of its enactment, but not before the Decision on appointment of the chairman and members of the Board of Directors comes into force.

**THE DECISION
ON APPOINTMENT OF THE CHAIRMAN AND MEMBERS OF THE BOARD
OF DIRECTORS OF “METALS-BANKA” a joint-stock company Novi Sad**

1. The appointed chairman and members of the Board of Directors of “METALS-BANKA” a joint-stock company Novi Sad are:
 1. Darko Botić - Chairman,
 2. Dušan Martinović, - Member,
 3. Nenad Rakić - Member,
 4. Dušan Vučićević, MSc - Member,
 5. Zoran Radosavljević, MSc - Member,
 6. Rok Pivk - Member,
 7. Jovan Lazarević - Member,
 8. Radmilo Todosijević, PhD – Member
 9. Simeon Kojić - Member
2. The status of a person who is independent of the Bank applies to: Jovan Lazarević, Radmilo Todosijević PhD and Simeon Kojić.
3. The requisite experience in the field of finance applies to: Darko Botić, Rok Pivk, Jovan Lazarević, Radmilo Todosijević PhD and Simeon Kojić.
4. The chairman and members of the Board of Directors are appointed with terms of office of two years commencing as of the day this Decision comes into force.
5. This Decision shall come into force as of the day of its enactment but not before the receipt of the Decision of the National Bank of Serbia giving a preliminary consent to the appointment of the chairman and members of the Board of Directors and it shall apply only to the candidates who are given a preliminary consent by the National Bank of Serbia.

**THE DECISION
ON THE 23rd ORDINARY SHARE ISSUE BY A PUBLIC OFFER AIMED AT
SHARE CAPITAL INCREASE**

Article 1

“METALS-BANKA” a.d. Novi Sad, 2 Stražilovska Street (further referred to as: the Issuer) issues ordinary registered shares with an aim of capital increase.

Article 2

The issuer issues the shares of 23rd issue in the total volume of RSD 1,040,850,000.00, i.e. 81,000 ordinary shares whose nominal value per share is RSD 12,850.00

The shares characteristics: CFI code and share series ISIN number which are assigned by the Central Securities Depository.

The shares are sold at issuing value as follows:

- RSD 33,500.00 per share for shareholders with pre-emption right, and
- RSD 36,000.00 per share for free sale of shares.

Article 3

The funds raised by this share issue are aimed at share capital increase which shall be used for development of new Bank products, services and to provide for the Bank's competitiveness on the market.

Article 4

The procedure of securities issuance starts by publishing of the excerpt from abridged prospectus for securities issuance together with a public invitation and allowing for inspection, i.e. putting the prospectus for securities issuance at disposal of all interested parties at the place determined for subscription to and payment of these securities.

The excerpt from abridged prospectus for securities issuance with a public invitation for subscription to and payment of securities shall be published at least three days before the day which this invitation determines as the commencement day for subscription to and payment of securities.

The period for commencement of subscription to and payment of securities must not be longer than 30 days starting upon receipt of the approval to the prospectus for securities issuance.

The excerpt from abridged prospectus for securities issuance with public invitation for subscription to and payment of securities shall be published in a daily newspaper which is distributed in the whole territory of the Republic of Serbia.

Article 5

The buyers of shares referred to in Article 1 of this Decision shall be individuals and legal entities, residents and non-residents of the Republic of Serbia.

The payment of shares shall be in money.

Article 6

The present shareholders of "METALS-BANKA" a.d. Novi Sad have a pre-emption right to the 23rd share issue at the price of RSD 33,500.00, proportionately to the nominal value of shares on the day of the enactment of this Decision, and according to the records of the Central Securities Depository on the day of the enactment of this Decision.

The shareholders must use the pre-emption right referred to in the paragraph 1 within the period of 30 days which starts on the commencement day for subscription to and payment

of securities. This shall be clearly indicated in the public invitation for subscription to and payment of securities.

Upon the exercise of pre-emption right referred to in paragraph 1 of this Article, the remaining shares shall be available for free sale at the price of RSD 36,000.00.

Article 7

The subscription to securities is organized on the premises of "METALS-BANKA" a.d. Novi Sad, 2 Stražilovska Street in Novi Sad, 7a Cara Lazara Boulevard in Novi Sad and 38-40 Svetozara Markovića Street in Belgrade.

The payment of securities is organized through "Agrobanka" a.d. Beograd, to the account number _____.

The securities are subscribed for by signing of the statement on subscription to securities – a registration form, in person or by a proxy who shall file an authorization.

The distribution of oversubscribed and paid in securities, with respect to the offered number of shares, upon the exercise of pre-emption right, to entities who subscribe and pay in for securities shall be organized by a proportional reduction in the number of subscribed and paid in securities.

The total period for subscription to and payment of securities shall last for 75 days beginning on the day indicated in the public invitation as the commencement day for subscription to and payment of securities. The shareholders with pre-emption right shall exercise their right to subscription to and payment of securities within a period of 30 days beginning on the day which the public invitation indicates as the commencement day for the subscription to and payment of securities.

Article 8

The sale shall be considered successful if 50% of the offered shares are subscribed to and paid in within the period referred to in Article 7, paragraph 5 of this Decision.

The Issuer is obliged to submit the evidence on the number of subscribed and paid in securities to the Securities Commission within the period of seven days after the expiry date for subscription to and payment of securities and to submit the request for approval to securities issuance.

Article 9

If the share issue fails to succeed, the issuer is obliged to return the paid in funds together with the prescribed interest to the subscribers within a period of seven days after the expiry date for subscription to and payment of securities.

Article 10

Ordinary shares that are issued by this Decision are issued, transferred and registered in the form of electronic files in the information systems of the Central Securities Depository.

The paid in shares are issued on the day of their transfer from the issue account to accounts of buyers – owners, and from that day the owners’ rights arising from the purchased securities shall be in effect.

Article 11

The Issuer’s shares shall be traded on the Belgrade Stock Exchange a.d. Beograd on the stock exchange market.

Within a period of three days upon the receipt of notification regarding the securities registration from the Central Securities Depository, the Issuer shall submit a request to be accepted on the regulated market.

Article 12

Each share of this issue bears one voting right in the Issuer’s General Meeting.

The buyers of shares referred to in this Decision have the following rights:

- the right to management in proportion to their stake in the share capital,
- the right to profit distribution in proportion to their stake in the share capital,
- the right to the share of salvage value, or bankruptcy estate, upon the repayment of creditors, in case the Issuer gets dissolved,
- the right to being equal with shareholders who own the same type of shares,
- the pre-emption right to shares of subsequent issues,
- other rights provided by the Law, Articles of Association and Memorandum of Association of “METALS-BANKA” a.d. Novi Sad.

Article 13

The owners of shares bear the risk arising from the company’s business operations up to the amount paid in on the basis of share purchase.

Article 14

The owners of shares have the right to dividend payment, in compliance with the decision of the Issuer’s General Meeting on approval to dividend payment and after the adoption of financial reports.

Article 15

In compliance with and contingent on remarks or additional requests made by the Securities Commission regarding this share issue, the Board of Directors of “METALS-BANKA” a.d. Novi Sad is authorized to make requisite amendments and addenda to the Decision which do not make material changes in its essence.

Article 16

This Decision shall come into force as of the day of its enactment, and shall be in effect as of the day of the receipt of the Securities Commission Decision on approval to 23rd share issue of “METALS-BANKA” a.d. Novi Sad.

Member of Executive Board

Nada Milankov

President of Executive Board

Ananije Pavićević