

Pursuant to Article 51, para 2 and 3 and Article 65 of the Law on Capital Market the "Sojaprotein" A.D. Becej announces

## **REPORT ON THE COMPANY MEETING OF "SOJAPROTEIN" A.D. BECEJ**

Regular 12<sup>th</sup> Annual Meeting of "Sojaprotein" Joint Stock Company for Soybean Processing Becej was held on June 29, 2012 at its business premises in Becej, Industrijska Zona bb; the session commenced at 11,00 a.m. Total number of the Company shares is 14.895.524 and the Company possesses 23.466 treasury shares with no voting rights and which cannot be included when establishing quorum; therefore, total number of shares with voting rights at the Extraordinary Meeting was 14.872.058. One proxy representing 3 shareholders with total of 9.390.013 shares, i.e. 63.13% of total number of shares with voting rights at this session of the Company Meeting participated in the Meeting; therefore, there was quorum on the Meeting for its work and deciding.

The following Decisions were passed on the Company Meeting of "Sojaprotein" A.D. Becej:

**1. *Election of the President of the Meeting; Establishment of the Voting Board***

Ms Gordana Borovic was elected for the President of the "Sojaprotein" A.D. Becej Company Meeting until election of the new President. The President of the Meeting nominated Ms Nevenka Antonic, Ms. Tamara prkosovacki and Ms Marija Sedlar in the Voting Board.

**2. *Adoption of the Minutes on the Previous Session of the "Sojaprotein" A.D. Becej Meeting***

Minutes on the previous session of the Company Meeting's held on June 30, 2011 were adopted.

**3. *Adoption of the Memorandum of Association of the "Sojaprotein" A.D. Becej***

**4. *Adoption of the Articles of Association of the "Sojaprotein" A.D. Becej***

**5. *Adoption of the Rules of Procedure of the Meeting of the "Sojaprotein" A.D. Becej***

The Meeting adopted the Memorandum of Association, Articles of Association and the Meeting's Rules of Procedure of the "Sojaprotein" A.D. Becej.

**6. *Decision on Adoption of the Report on Performance and Annual Financial Statements of "Sojaprotein" A.D. Becej for the Year 2011 with the Opinion of Supervisory Board and the Auditor's Report and Adoption of the "Sojaprotein" A.D. Becej Consolidated Financial Statements for the Year 2011 with the Report of Supervisory Board***

Annual Financial Statements of the “Sojaprotein” A.D. Becej for the year 2011 are adopted as follows:

	(in thousand of dinars/RSD)
<b>Total income</b> (operating income, financial income and other revenues)	<b>12,976,730</b>
<b>Total costs</b> (operating costs, financial costs and other expenses)	<b>11,771,646</b>
<b>Profit</b>	<b>1,205,084</b>
<b>Profit tax</b>	<b>62,394</b>
<b>Deferred tax assets of the period</b>	<b>147</b>
<b>Net profit</b>	<b>1,142,832</b>

Consolidated Financial Statements for the year 2011 of the “Sojaprotein” A.D. Becej are adopted as follows:

	(in thousand of dinars/RSD)
<b>Total income</b> (operating income, financial income and other revenues)	<b>16,036,134</b>
<b>Total costs</b> (operating costs, financial costs and other expenses)	<b>14,749,225</b>
<b>Profit</b>	<b>1,286,909</b>
<b>Profit tax</b>	<b>70,839</b>
<b>Deferred tax assets of the period</b>	<b>1,653</b>
<b>Net losses from discontinued operations</b>	<b>303</b>
<b>Net profit</b>	<b>1,217,420</b>

## II

Report on Performance of “Sojaprotein” A.D. Becej for the business year 2011 was adopted which accurately and fairly reflects operations of the Joint Stock Company in the year 2011.

## III

“Deloitte” d.o.o. Beograd Auditor’s report on performed audit of Annual Financial Statements 2011 and Consolidated Financial Statement 2011, whereby audited accounting reports were positively evaluated as correct and fair representation of the financial standing of the Company, were adopted.

## IV

This Decision will become effective as of the date of its adoption.

### **7. Decision on the Profit Distribution**

1. Net profit of the “Sojaprotein” A.D. Becej gained in 2011 amounted to RSD 1,143,439,397.99. Profit gained in 2011 will be distributed as follows:
  - To the Company reserves a portion of 5% will be allocated amounting to RSD 57,171,969.90.
  - Remaining profit balance of RSD 1,086,267,428.09 will be held as retained profit in order to strengthen the financial standing of the Company.
2. Total retained profit of the “Sojaprotein” A.D. Becej amounted to RSD 1,086,267,751.97 and included the retained profit from previous years in the amount of RSD 323.88 and portion of the profit gained in 2011 in the amount of RSD 1,086,267,751.97.
8. **Report of the Board of Directors on disposal of treasury shares of the “Sojaprotein” A.D. Becej and Decision on Amendment of the Decision on Disposal of Treasury Shares**

Report on disposal of 45.741 treasury shares of the Board of Directors was adopted. The treasury shares were disposed of through their offering to shareholders on a pro rata basis and their sale in the organized market between two sessions of the Meeting.

Amendment of the Decision on Disposal of Treasury Shares was adopted. The amendment was adopted in order to harmonize with the Company Law and the Supervisory Board of the Company was authorized to decide on time of disposal of the remaining 23,466 treasury shares in compliance with the Law.

***9. Decision on election of Supervisory Board members of the "Sojaprotein" A.D. Becej***

The Decision on nomination of Mr. Zoran Mitrovic, Ms Jasmina Vukosavljevic, Mr. John, Mr. Marko Hinic and Ms Olivera Ilincic for members of the Supervisory Board of the "Sojaprotein" A.D. Becej was adopted.

***10. Decision on appointment of the Auditor for auditing the Annual Financial Statements 2012 of the "Sojaprotein" A.D. Becej***

Supervisory Board of the Company is authorized to elect the Auditor who will audit the Annual Financial Statements 2012, provided that the Supervisory Board must request consent of the Meeting on its first session to follow for appointment of the Auditor.

**PRESIDENT OF THE MEETING  
OF "SOJAPROTEIN" A.D. BEČEJ**

**Gordana Borovic**