

NOTICE OF RESOLUTIONS OF THE 24th GENERAL MEETING OF SHAREHOLDERS

In line with Ljubljana Stock Exchange Rules and the valid legislation the company ISTRABENZ Holding Company d.d. Koper herewith announces the resolutions adopted at the **24th General Meeting of Shareholders** of the ISTRABENZ Holding Company **held on 27 May 2016** in the Galea - Batana Hall of the Grand Hotel Portorož, Obala 33, Portorož.

Opening of the General Meeting of Shareholders and statement of quorum

The share capital of the joint-stock company ISTRABENZ Holding Company consists of 5,180,000 ordinary shares, 5,179,022 thereof with voting rights. The company has 978 own shares without voting rights. There were 2,250,202 shares with voting rights present at the General Meeting of Shareholders, corresponding to 43.45-percent of company's share capital, i.e. shares with voting rights.

RESOLUTIONS ADOPTED BY THE GENERAL MEETING OF SHAREHOLDERS

1. Opening of the General Meeting of Shareholders and the election of its working bodies;

The following are elected:

- **Chairman of the General Meeting of Shareholders: Stojan Zdolšek, attorney-at-law**
- **the Credentials Committee, composed of:**
 - **Chairman: Robert Ernestl**
 - **Vote Counters: Klavdija Primožič, Sanja Bajec.**

The meeting will be attended by the invited notary public Mojca Tavčar Pasar.

The resolution was adopted in the proposed wording.

2. Presentation of the Annual Report of the ISTRABENZ Holding Company and the ISTRABENZ Group for 2015 with auditor's opinions and the written report of the Supervisory Board on the examination and approval of the Annual Report, information on the remuneration of the Management- and Supervisory board and granting of discharge from liability;

- a) **The General Meeting of Shareholders grants discharge from liability to the Company's Management Board composed of Andrej Laznik as President and Suzana Bolčič Agostini as Member, for the period from 1 January 2015 to 28 February 2015.**

The resolution was adopted in the proposed wording.

During the voting under the item no. 2.a) of the agenda, there were 1,310,729 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 1,309,155 votes, corresponding to 99.88% of all votes cast, whereas AGAINST were 1,574 votes. The holders of 939,473 votes ABSTAINED from voting.

- b) The General Meeting of Shareholders grants discharge from liability to the Company's Management Board composed of Andrej Laznik as President and Desanka Katić as Member, for the period from 1 March 2015 to 31 December 2015.**

The resolution was adopted in the proposed wording.

During the voting under the item no. 2.b) of the agenda, there were 1,310,729 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 1,309,155 votes, corresponding to 99.88% of all votes cast, whereas AGAINST were 1,574 votes. The holders of 939,473 votes ABSTAINED from voting.

- c) The General Meeting of Shareholders grants discharge from liability to the Company's Supervisory Board composed of Milan Marinič, Desanka Katić, Janko Gedrih and Denis Tavčar, MSc. for the period from 1 January 2015 to 28 February 2015.**

The resolution was adopted in the proposed wording.

During the voting under the item no. 2.c) of the agenda, there were 1,310,729 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 1,309,155 votes, corresponding to 99.88% of all votes cast, whereas AGAINST were 1,574 votes. The holders of 939,473 votes ABSTAINED from voting.

- d) The General Meeting of Shareholders grants discharge from liability to the Company's Supervisory Board composed of Milan Marinič, Denis Tavčar, MSc. and Janko Gedrih for the period from 1 March 2015 to 31 December 2015.**

The resolution was adopted in the proposed wording.

During the voting under the item no. 2.d) of the agenda, there were 1,310,729 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 1,309,155 votes, corresponding to 99.88% of all votes cast, whereas AGAINST were 1,574 votes. The holders of 939,473 votes ABSTAINED from voting.

3. Appointment of the Company's auditor for the financial year 2016;

The General Meeting of Shareholders appoints the auditing company Deloitte revizija d.o.o., Dunajska cesta 165, Ljubljana as auditor of the Company for the financial year 2016.

The resolution was adopted in the proposed wording.

During the voting under the item no. 3 of the agenda, there were 2,250,202 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 2,249,598 votes, corresponding to 99.97% of all votes cast, whereas AGAINST were 604 votes. The holders of 0 votes ABSTAINED from voting.

4. Changes and amendments to the Company's articles of association;

The introduction to the Articles of Association shall be amended so that after the words "the Companies Act-1 (Official Gazette of the Republic of Slovenia, nos. 42/06, 60/06, 26/07, 33/07, 67/07, 10/08, 68/08 and 42/09" the following words shall be added "33/2011,

91/2011, 100/2011, 32/2012, 57/2012, 44/2013, 82/2013 and 55/2015)", and the words "adopted the following" at the end of the introduction shall be deleted and the following words shall be added: "and 27 May 2016 adopted the following changes and amendments to the Articles of Association so that from now on their wording shall be as follows:"

The provision 7.1. (seven point one point) of the Company's Articles of Association shall be amended and shall from now on read:

7.1. (seven point one point) The Management Board shall manage the Company independently and at its own responsibility, and it shall be its agent and representative in relation to third persons. The President of the Management Board shall represent the Company independently and individually, the Member of the Management Board, if appointed, can represent the Company only jointly with the President of the Management Board.

The provision 7.3. (seven point three point) of the Company's Articles of Association shall be amended and shall from now on read:

7.3. (seven point three point) The Management Board shall be composed of 1 (one) or 2 (two) members. One member shall be appointed President of the Management Board. The number of members forming the Management Board shall be determined by the Supervisory Board by means of a resolution.

The term of office of the Management Board shall last 6 (six) years with the possibility of reappointment.

The provision 8.1. of the Company's Articles of Association shall be amended and shall from now on read:

8.1. (eight point one point) The Supervisory Board shall be composed of 3 (three) or 4 (four) members. All members of the Supervisory Board shall have equal rights and obligations, unless otherwise stipulated herein. The number of Supervisory Board members shall be determined by the General Meeting of Shareholders which, in the event that as a result of a changed number of Supervisory Board members one member of the Supervisory Board has to be recalled, shall adopt a resolution on recall by the majority which is required for the recall of a member of the Supervisory Board.

These changes and amendments to the Articles of Association shall start applying upon their entry in the Companies Register.

The resolution was adopted in the proposed wording.

During the voting under the item no. 4 of the agenda, there were 1,569,678 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 1,569,074 votes, corresponding to 99.96% of all votes cast, whereas AGAINST were 604 votes. The holders of 680,524 votes ABSTAINED from voting.

DECLARED CHALLENGING ACTIONS

There were no challenging actions declared at the General Meeting of Shareholders.

FIVE LARGEST SHAREHOLDERS

The proportion of voting rights of the five major shareholders present at the Company's General Meeting of Shareholders, expressed in relation to all shares with voting rights, was 41.93-percent. The General Meeting of Shareholders was attended by the following five largest shareholders:

Shareholder	Number of shares and votes	% of voting rights within the Company
SAVA, d.d. Ljubljana	845,153	16.32
NLB d.d. Ljubljana	680,524	13.14
GORENJSKA BANKA d.d., Kranj	378,300	7.30
DUTB, d.d.	258,949	5.00
NARAGLAV ANDREJ	8.727	0.17
TOTAL	2,171,653	41.93

ISTRABENZ Holding Company d.d.