

NOTICE OF RESOLUTIONS OF THE 25th 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 **25th General Meeting of Shareholders** of the ISTRABENZ Holding Company **held on 25 July 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 4,341,161 shares with voting rights present at the General Meeting of Shareholders, corresponding to 83.82-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, Sonja Long.**

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

The resolution was adopted in the proposed wording.

During the voting under the item no. 1 of the agenda, there were 3,518,499 votes IN FAVOUR OF the resolution, corresponding to 81.05-percent of all votes cast, whereas 822,662 votes were AGAINST.

2. Acquaintance with and approval of the Sale and Purchase Agreement by the General Meeting of Shareholders;

The General Meeting of Shareholders has been acquainted with the content of the Sale and Purchase Agreement referring to the business share in the company Istrabenz plini, plini in plinske tehnologije, d.o.o. and approves that ISTRABENZ Holding Company, d.d. sells to the company SIAD Societa' Italiana Acetilene & Derivati S.p.A., I-24126 Bergamo – Via San Bernardino 92, Italy, the business share with nominal value of EUR 1,675,880.10 corresponding to a 51.0001-percent of the share capital of the company Istrabenz plini d.o.o. at the purchase

price of EUR 24,200,000.00, all in line with the Sale and Purchase Agreement dated 10 June 2016.

The resolution was adopted in the proposed wording.

During the voting under the item no. 2 of the agenda, there were 4,342,718 valid votes cast, i.e. shares with voting rights. IN FAVOUR OF the resolution were 3,518,498 votes, corresponding to 81.02-percent of all votes cast, whereas AGAINST were 824,220 votes. The holder of 1 vote ABSTAINED from voting.

DECLARED CHALLENGING ACTIONS

The representative of Vseslovensko združenje malih delničarjev (PanSlovenian Shareholders' Association) and the representative of Zagrebačka banka d.d. – Escrow account, declared a challenging action against the adopted resolution.

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 66.63-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
ZAGREBAČKA BANKA d.d. – Escrow account	822,662	15.88
NFD HOLDING d.d. – in bankruptcy, Ljubljana	724,637	13.99
NLB d.d. Ljubljana	680,524	13.14
GB d.d., Kranj	378,000	7.30
TOTAL	3,450,976	66.63

ISTRABENZ Holding Company d.d.