



No.: GS-1-3-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 300e of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

Concerning Determination of Annual Financial Statements for the 2005 Business Year

- I Annual financial statements for the 2005 business year with reports and opinions of authorized auditors are adopted:
 - consolidated for PODRAVKA Inc. (parent company and subsidiaries);
 - for PODRAVKA Inc.
- II Annual report of the Management Board of PODRAVKA Inc. on business operations of PODRAVKA Inc. (parent company and subsidiaries) and on the position of the Company in 2005 is determined.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-4-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

On Profit Appropriation for the 2005 Business Year

I

The profit of PODRAVKA Inc. as disclosed in financial statements of PODRAVKA Inc. for the 2005 business year totalling HRK 13,562,263.14 shall be appropriated as follows:

- 5% of profit in amount of HRK 678,113.16 shall be allocated to legal reserves (Article 222 of the Companies Law)
- HRK 644,207.50 shall be appropriated for statutory reserves.

II

Payment of dividends on ordinary shares in gross amount of HRK 5 per share to be paid to shareholders of PODRAVKA Inc. registered with the Central Depository Agency on the 7th day prior to meeting of the General Assembly of PODRAVKA Inc., not later than 31st December 2006, is approved.

III

The dividend, mentioned in item II of this resolution, will be paid from undistributed profit from 2005 business year and a portion of provision for own shares will be used.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-5-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

Concerning Discharge of the Members of the Management Board of PODRAVKA Inc.

The Members of the Management Board of PODRAVKA Inc. are granted full discharge in respect of their duties in leading PODRAVKA Inc. in 2005.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-6-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 30th June 2005 passed the following

RESOLUTION

Concerning Discharge of the Members of the Supervisory Board of PODRAVKA Inc.

The Members of the Supervisory Board of PODRAVKA Inc. are granted full discharge thus approving the performance of their duties and supervision of leading business operations of PODRAVKA Inc. in 2005.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-7-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

Concerning Changes and Amendments to the Articles of Association of PODRAVKA Inc.

I

By this Resolution the following provisions in the Articles of Association of PODRAVKA Inc. dated 16th July 2004 (hereinafter: the "Articles of Association") are changed and amended as follows:

Article 1

The Article 4 of the Articles of Association is amended as follows:

"COMPANY name

- 1) The Company shall operate business and participate in legal trade under the following company name:
PODRAVKA prehrambena industrija d.d.
- 2) The COMPANY may use the abbreviated company name which is, as follows:
PODRAVKA d.d.
- 3) The COMPANY name translated into English is, as follows:
PODRAVKA Food Processing Industry, Incorporated.
- 4) The COMPANY may use the abbreviated form translated into English which is as follows:
PODRAVKA Inc."

Commercial Court of Bjelovar, Company number 010006549, Podravska banka d.d., Koprivnica, Opatička 3, Acc. no. 2386002-1100507759, the Company's share capital HRK 1,626,000,900.00, distributed among 5,420,003 shares, nominal value amounts HRK 300.00 per share, President of the Supervisory Board B.Prka, President of the Management Board D.Marinac, Members of the Management Board D.Habdića, M.Vitković, S.Romac, Z.Šestak, G.Markulin



Article 2

The items 3) and 4) in Article 12 of the Articles of Association are deleted.

Article 3

The item 1) in Article 33 of the Articles of Association is amended, and it is, as follows:

“Net profit earned by the COMPANY in the course of business year shall be allocated for purposes in the order as set forth:

- to cover loss carried over from previous years,
- to legal provisions,
- to provisions for own shares, if the Company has acquired them or intends to acquire them,
- to other provisions
- to distribution to shareholders for dividend payment and / or other purposes in accordance with Law”

The item 2) of the mentioned Article of the Articles of Association is deleted.

The Management Board of the Company is authorized to define the full wording of the Articles of Association in seven days from the date of passing these changes and amendments.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-8-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

Concerning Discharge of the Members of the Supervisory Board of PODRAVKA Inc.

I

The following members of the Supervisory Board of PODRAVKA Inc. are discharged:

1. **Božo Prka**, Zagreb, VIII Vrbik 26,
2. **Marijan Cingula**, Varaždin, M. Krleže 1/a
3. **Đuro Zalar**, Koprivnica, dr. Ž. Selinger 6,
4. **Darko Ostoja**, Zagreb, Somuni 10 and
5. **Barica Macan**, Zagreb, Stonska 13.

II

The term of office of the members of the Supervisory Board of PODRAVKA Inc. mentioned in item I of this Resolution will expire as of 20th July 2006.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-9-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

Concerning Election of the Members of the Supervisory Board of PODRAVKA Inc.

I

The following members of the Supervisory Board are elected

- 1) **Damir Felak**, B. Sc. (Eng. in Forestry), Koprivnica, Basaričekova 14,
- 2) **Josip Pavlović**, B. Sc. (Econ.), Koprivnica, Andrije Hebranga 58,
- 3) **Dražen Sačer**, Medical Doctor, Koprivnica, Hrvatske državnosti 25,
- 4) **Dubravko Štimac**, Zagreb, M. S. in Economics, Veslačka 2, and
- 5) **Mladen Vedriš**, Doctor of Economics, Zagreb, Kralja Tomislava 8.

II

The term of office of elected members of the Supervisory Board of PODRAVKA Inc. mentioned in Item I of this Resolution begins as of 20th July 2006.

**Chairman of General
Assembly
Branko Vuljak**



No.: GS-1-10-2006

Koprivnica, 20th July 2006

Pursuant to provision of Article 275 of the Companies Act ("Official Gazette" No. 111-1993, 34-1999, 52-2000 and 118-2003), the General Assembly of PODRAVKA Inc. held on 20th July 2006 passed the following

RESOLUTION

Concerning Appointment of Auditors of PODRAVKA Inc. for 2006 Business Year and Determination of Their Fee

- I To audit financial statements of the PODRAVKA holding company, Food Processing Industry Incorporated Koprivnica, and its affiliated (dependent) companies, and to audit consolidated financial statements of the PODRAVKA GROUP, the Authorized Auditors:

**PricewaterhouseCoopers d.o.o Zagreb, with its Headquarters in Zagreb,
Alexandera von Humboldta 4**

are appointed.

- II The Management Board of PODRAVKA Inc. is authorised to enter adequate auditing agreements with the Auditing Company in above-mentioned item and to determine a fee for their work.

**Chairman of General
Assembly
Branko Vuljak**