

„BANJALUČKA PIVARA“ AD
BANJA LUKA
- Audit Board -
No: OR-02/2018
Date: Maj 22, 2018

On the basis of Article 61 in relation to Article 23 of the Articles of Association of AD „Banjalučka pivara“ Banja Luka, the Audit Board of the Company, at a meeting held on 22nd Maj, 2018, provides the following

OPINION

on the proposal of the Management Board on distribution of realised profit of the Company in 2017

I

„Banjalučka pivara“ a.d. Banja Luka reported a realised net profit of **6,278,533.00 KM** in its financial reports for 2017.

II

The Management Board PROPOSES to the Company's Shareholders' Assembly that the realised net profit referred to in article I of this Resolution be distributed as follows:

- amount of **313,926.65 KM** for legal reserves,
- amount of **31,392.66 KM** for statutory reserves,
- amount of **45,744.36 KM** for the payment of dividend to the owners of preferential, cumulative-participatory shares,
- amount of **5,887,469.33 KM** is to remain as undistributed profit.

III

The Audit Board agrees with the proposal of the Management Board number: 02-126/2018 of May 22 2018, on distribution of realised profit of Joint Stock Company „Banjalučka pivara“ Banja Luka in 2017.

IV

This proposal is submitted to the Shareholders' Assembly, whose annual session is convened for Jun 25 2018.

DELIVERED TO:

1. AD Assembly
2. Management Board
3. Managing Director
4. Audit Board file
5. A/a

AUDIT BOARD PRESIDENT

Jonathan Derry - Evans