

„BANJALUČKA PIVARA“ AD  
BANJA LUKA  
- AD Assembly -  
No: 01-??/2018  
Date: Jun 25, 2018

## PROPOSAL

Based on the Article 281 and Article 434 paragraph 4 of the Law on Business Companies (“Official Gazette of Republic of Srpska” number 127/08, 58/09, 100/11, 67/13, and 100/17) and Articles 16 and 31 of the Articles of Association of Joint Stock Company „Banjalučka pivara“ Banja Luka, the Shareholders’ Assembly of „Banjalučka pivara“ AD Banja Luka, adopted, at its XXVII annual session held on Jun 25, 2018, by **qualified majority of votes of shareholders present and represented**, adopted the following

### RESOLUTION ON DISPOSAL WITH ASSETS OF A GREAT VALUE

#### I

An approval is granted to „Banjalučka pivara“ ad Banja Luka for the conclusion of the following legal transactions with “Zagrebačka banka“ d.d. Zagreb, Trg bana Josipa Jelačića broj 10, Zagreb (“The Bank”), which will serve as collaterals of the Bank’s claim arising out from the annex to the Contract on a long-term foreign currency loan and Annex I to the Contract on a long-term foreign currency loan dated on ??? as follows:

#### 1) Mortgage Agreement

First order mortgage in favour of the Bank shall be entered against the immovable property of the Company designated as:

- a) Cadastral lot no. 98/1 and 98/3, registered in Possession Sheet no. 1, Delibašino selo 2 by old survey, corresponding Cadastral lot no. 98/1 and 98/3 registered in fixed assets register number 2/17 Delibašino selo 2 by new survey, property of „Banjalučka pivara“ a.d. Banja Luka 1/1, which in nature presents a shop with following objects, land and infrastructure and is located in Banja Luka, Slatinska 8,
- b) Cadastral lot no. 99/1, 99/2, 100/2, 101/0, 102/0, 103/0, 105/0, 106/0, 107/1, 107/2, 112/1, 112/2, 100/1 and 100/11, registered in Possession Sheet no. 2 Delibašino selo 2 by old survey, registered in fixed assets register number 2/17 Delibašino selo 2 by new survey property of „Banjalučka pivara“ a.d. Banja Luka 1/1, which in nature presents a brewery - complex with following objects, land and infrastructure and is located in Banja Luka, Slatinska 8,
- c) Cadastral lot no. 115/7, registered in Possession Sheet no. 30 Delibašino selo 2 by old survey, corresponding Cadastral lot no 115/7 registered in fixed assets register number 26/3 Delibašino selo 2 by new survey, property of „Banjalučka pivara“ a.d. Banja Luka 1/1, which in nature presents Slatinska – street and is located in Banja Luka, Slatinska 8,

based on the notarised document - agreement on establishing a mortgage, which will contain a statement of the pledgor that on the basis of this notarized document subjects himself to immediate compulsory execution without delay on the pledged property in a way that it is directly enforceable towards the owner of the property and agreement that in the land registry is registered a recordation of this statement and the statement of prohibition of alienation and further encumbrances of the property without the prior written consent of the Bank; and

#### 2) Movable assets pledge agreement

Pledge right of the first order in favour of the Bank will be registered on following movable assets of the Company:

- a) the line for production of PET bottles and filling beer into PET bottles;
- b) filling line for beer in glass bottles;
- c) line for beer brewing (breweries sprang);  
- crushing ammonia cooling (compressor station);

- line for beer fermentation, and
- CO2 plant.

Pledge right on the above listed movable property shall be registered in the Pledge Registry of the Ministry of Justice of BiH.

- d) Agreement on pledging the account opened at the Bank as on funds of the Company deposited on a given account and paid for any reason.

Pledge right on above listed account shall be registered in the Pledge Registry of the Ministry of Justice of BiH.

- e) 35 of promissory notes signed by the Company as the drawer, with Banks authorization as trasat to fill in the promissory note,
- f) 35 blank transfer orders, signed by the Company with a statement to fill orders for the transfer and
- g) Vinculated insurance policies on fixed assets from Article 1 paragraph 1 from a) to c) and on movable assets from Article 1 paragraph 2 from d) to f), on the insurance sum that equals value of the insured assets and on period of duration of at least one year, and in the case of a longer duration of the loan equally rebuilt until the end of the period of the loan.

## II

Director of the Company Nicholas Penny and a member of the Management Board Mirjana Jovanović are authorised to conclude legal transactions from Article I of this Resolution and to sign all supporting documentation, necessary for the implementation of the above mentioned collaterals, or to authorise third parties to do so in the name and for the account of the Company.

## III

The Resolution shall enter into force by issuance of a written statement by the President of the Management Board that there are no minority shareholders and, thus no dissenting shareholders, that would have to be offered a compensation in accordance with Article 435 of the Law on Business Companies of the RS.

## Explanation

„Banjalučka pivara“ ad Banja Luka (“Company”) has, in line with the Contract on a merger dated on April 2, 2018, and the Resolution of District Commercial Court in Banja Luka no. 057-0-Reg-18-000784 dated on May 4, 2018, and based on the status change that is a merger, become the legal successor of a limited liability company “DRAFT”, Banja Luka (“DRAFT”). On May 5, 2017, “DRAFT” concluded a Contract on a long-term foreign currency loan, and on May 25, 2017, Annex I to the Contract on a long-term foreign currency loan (“Contract”) with “Zagrebačka banka” d.d. (“Bank”), seated at Trg Bana Jelačića bb, Zagreb, Croatia, in the amount of EUR 13.500.000,00.

Since by the status change that is a merger, „Banjalučka pivara“ became the universal legal successor of company „DRAFT“, and since, as of the date of the registration of the status change with the District Commercial Court, all rights, obligations and property of company „DRAFT“ passed onto „Banjalučka pivara“, „Banjalučka pivara“ is to enter in a contractual relationship with the Bank instead of company „DRAFT“.

Based on the stated, „Banjalučka pivara“ and the Bank shall conclude an annex to the Contract, based upon which „Banjalučka pivara“ shall, in line with the request of the lender - the Bank, pledge its immovable and movable assets, as more closely defined in Article I of this Resolution.

DELIVERED TO:

ASSEMBLY PRESIDENT

1. Managing Director
2. Book of Assembly Resolutions
3. a/a