

NOTICE OF RESOLUTIONS OF THE 18th GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Rules of Ljubljana Stock Exchange, Plc. and in line with the legislation in force, the Management Board of the company herewith announces the resolutions adopted at the **18th General Meeting of Shareholders** of the holding company ISTRABENZ, d.d. (Plc.), **held on 2 June 2011.**

Opening of the General Meeting of Shareholders and statement of quorum

The share capital of the joint-stock company Istrabenz, holding company Plc. 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 3,977,176 shares with voting rights present at the General Meeting of Shareholders, corresponding to 76.79-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: Srečo Jadek, attorney-at-law
- the Credentials Committee, composed of:
 - Chairman: Robert Ernestl,
 - Vote Counters: Klavdija Ule, Mira Pinter.

The meeting will be attended by the invited notary public Dravo Ferligoj.

During the voting under the item no. 1 of the agenda, there were 3,977,176 valid votes cast, corresponding to 76.78% of company's share capital. IN FAVOUR OF the resolution were 3,976,270 votes, i.e. 99.98% of all votes cast, whereas AGAINST were 906 votes, i.e. 0.02% of all votes cast.

Due to changed quorum, the quorum of the General Meeting of Shareholder was stated again, showing that the present shareholders held together 3,977,177 shares with voting rights, representing 76.79-percent of all shares with voting rights.

2. Presentation of Annual Report of the Istrabenz Holding Company and the Istrabenz Group for 2010 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 a discharge;

- a) The General Meeting of Shareholders grants a discharge to the Company's Management Board for the financial year 2010.

During the voting under the item no. 2.a) of the agenda, there were 3,977,177 valid votes cast, corresponding to 76.78% of company's share capital. IN FAVOUR OF the resolution were 3,973,780 votes, i.e. 99.91% of all votes cast, whereas AGAINST were 3,397 votes, i.e. 0.09% of all votes cast.

b) The General Meeting of Shareholders grants a discharge to the Company's Supervisory Board for the financial year 2010.

During the voting under the item no. 2.b) of the agenda, there were 3,977,177 valid votes cast, corresponding to 76.78% of company's share capital. IN FAVOUR OF the resolution were 3,973,480 votes, i.e. 99.91% of all votes cast, whereas AGAINST were 3,697 votes, i.e. 0.09% of all votes cast.

3. Appointment of the Company's auditor for the financial year 2011;

The General Meeting of Shareholders appoints the auditing company KPMG SLOVENIJA, podjetje za revidiranje, d.o.o., Železna cesta 8a, Ljubljana as auditor of the Company for the financial year 2010.

During the voting under the item no. 3 of the agenda, there were 3,977,177 valid votes cast, corresponding to 76.78% of company's share capital. IN FAVOUR OF the resolution were 3,922,244 votes, i.e. 98.62% of all votes cast, whereas AGAINST were 54,933 votes, i.e. 1.38% of all votes cast.

COUNTER PROPOSALS

The counter-proposal to the item 3 of the agenda, announced at the general meeting of shareholders by Mr. Rajko Stanković representing the minor shareholders, was not submitted as the general meeting of shareholders adopted the resolution proposed by the company's supervisory board.

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 72.71-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
PETROL, d.d., Ljubljana	1,690,305	32.64
NFD HOLDING, d.d.	724,637	13.99
NLB, d.d.	680,524	13.14
GORENJSKA BANKA, d.d., Kranj	378,300	7.30
MAKSIMA INVEST, d.d.	291,787	5.63
TOTAL	3,765,553	72.71

Management Board
of the Istrabenz Holding Company, d.d.