

On the basis of Article 277, paragraph 2 of the Companies Act and Article 34 of the Statute of Plava laguna Joint Stock Company for Catering and Tourism, the Board of Managers of the Company on June 9st 2010, renders the following decision to call the

GENERAL ASSEMBLY

of the company PLAVA LAGUNA d.d. Poreč (hereinafter: the Company), which will be held on July 30th 2010 at the premises of the Hotel Parentium in Poreč, with the time of commencement at 12.00 hours.

Agenda

- 1. Opening of the General Assembly and establishing the list of participants,**
- 2. Presenting the Board of Managers' report on the situation in the Company in 2009,**
- 3. The Supervisory Board Report on the performed supervision of the administration of the Company's operations, the results of the examination of the annual financial reports, report on the situation in the Company and the proposal on the decision on use of profit for 2009,**
- 4. Presenting the auditors' report on the Company's business operations for 2009,**
- 5. Presenting the annual financial reports,**
- 6. Rendering the decision on the use of profit realised in the business year of 2009,**
- 7. Rendering the decision on the establishing the amount of payment to the Supervisory Board and Management for the result realised in the business year of 2009,**
- 8. Rendering the decision on the on clearance of the Company's Board of Managers,**
- 9. Rendering the decision on the clearance of the Company's Supervisory Board,**
- 10. Rendering the decision on appointment of the Company's auditor for 2010,**
- 11. Rendering the decision on the election of the President of the General Assembly.**

DECISION PROPOSALS

Ad. - 2.

The Board of Managers report on the situation in the Company in 2009 is adopted.

Ad. - 3.

The Supervisory Board report on the performed supervision of the administration of the Company's operations, the results of the examination of the annual financial reports, report on the situation in the Company and on the proposal on decision on the use of profit for 2009 is adopted.

Ad. - 4.

The auditors' report on the Company's business operations for 2009 is adopted.

Ad. -5.

The annual financial reports for the business year of 2009 are adopted.

Ad. - 6.

The decision on the use of profit realised in the business year of 2009 is rendered.

Ad. - 7.

The decision on the establishing the amount of payment to the Supervisory Board for the result realised in the business year of 2009 is rendered.

Ad. – 8.

Clearance is given to the Company's Board of Managers.

Ad. - 9.

Clearance is given to the Company's Supervisory Board.

Ad. – 10.

PricewaterhouseCoopers d.o.o of Zagreb are appointed the Company's auditor for the business year of 2009.

Ad. – 11.

Zoran Posinovec is elected as the President of the General Assembly, as of the day of 30 August 2010

The Board of Managers and the Supervisory Board jointly propose the decision under ads. 2., 3., 4., 5., 6., 7., 8., 9. and 11, while the Supervisory Board proposed the decision under ad. 10.

OTHER NOTES

The right to participate in the work of the General Assembly and realised the voting right belongs to all Company shareholders registered in the Depository of the Central Depository Agency 21 calendar day prior to holding the General Assembly and who have notified their participation to the Company's Board of managers not later than 6 calendar days prior to holding the General Assembly.

In relation to the Company, for participation at the General Assembly or exercise the voting right a shareholder is deemed to be only that person who submitted to the Company the necessary proof by the Central Depository Agency.

The notification forms for participating at the General Assembly may be obtained at the Company seat.

A shareholder may exercise participation and voting right personally or through an attorney.

A shareholder may be represented by an attorney on the basis of the valid written power of attorney issued by the shareholder, and the shareholder which is a legal person may be represented by a person authorised to do so. The power of attorney has to be in writing and has to contain the identification of the attorney, the shareholder who is issuing the power of attorney, total nominal value of the held shares and votes, authority to act and vote for and on behalf of the shareholder at the General Assembly, as well as the issuing date and expiry date of the power of attorney. The power of attorney need not be authenticated.

The power of attorney forms may be obtained at the Company seat.

Notifications for participation and power of attorney are to be delivered to the Company seat, under the reference "for the General Assembly".

The shareholder who hold shares in the amount up to 5 percent of the Company's capital share, have the right to request that certain matter is included in the General Assembly Agenda, provided they submit the explanation and the proposal of the respective decision. Such request has to be received by the Company not less than 30 days prior to the day of the General Assembly, where this period of time shall not include the day the Company has received the request.

The shareholders' counterproposals referring to the proposals by the Board of Management and/or the Supervisory Board, bearing the name and surname of the shareholder and explanations have to be received by the Company not less than 14 days prior to the day of the General Assembly, where this period of time shall not include the day the Company has received the counterproposal. If a shareholder does not exercise this right, this does not deprive him or her from the right to make counterproposals at the General Assembly.

At the General Assembly, the Board of Managers has to provide to each shareholder, upon his or her request, the information on Company operations if that is necessary for forming an opinion on the issues on the Agenda, and the information may be denied on the basis of reasons determined in the Company Act.

The insight into the material for the General Assembly can be made at the Company seat upon the announcement of the call for General Assembly, each working day 10,00 - 12,00 hours. Each shareholder will be given the copy of the mentioned material, upon his or her request.

Pursuant to Article 280a of the Company Act, the entire relevant documentation for the General Assembly will be made available at the Company internet page (www.plavalaguna.hr).

Shareholders or their attorneys have the obligation to register their arrival not less than 60 minutes prior to the commencement of the General Assembly for the purpose of completing the list of participants on time.

If there will be no quorum for holding the General Assembly, the next General Assembly will be held irrespective of the quorum, on August 03rd 2010 at 12.00 sati, with the same Agenda and on the same place.

**PLAVA LAGUNA d.d.
Poreč**

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of Plava laguna Joint Stock Company for Catering and Tourism, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N
on adopting the Board of Managers' report
on the situation in the Company in 2009.

Article 1

The Board of Managers' report on the situation in the Company in 2009 is adopted.

Article 2

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

In accordance with the provisions of the Companies Act, the Board of managers has the obligation to inform the Supervisory Board and the General Assembly of the policies and other principles of the future ways in administering the business operations, on the profitability of the Company's operations, and most of all of the profitability of using its own capital, in the course of transactions, particularly the income and situation in the Company, as well as of the operations which might be of larger importance for profitability of business operations and liquidity of the Company.

For these reasons the mentioned report is submitted and the proposal for rendering the decision as in the proposed text.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez , in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand

PLAVA LAGUNA
Joint Stock Company for
Catering and Tourism, Poreč
THE SUPERVISORY BOARD

Number: NO 30/2010
Poreč, April 30th 2010

THE SUPERVISORY BOARD REPORT
ON THE PERFORMED SUPERVISION OF THE ADMINISTRATION
OF THE COMPANY'S OPERATIONS, THE RESULTS OF THE EXAMINATION
OF THE ANNUAL FINANCIAL REPORTS, REPORT ON THE SITUATION IN THE
COMPANY AND THE PROPOSAL ON THE DECISION ON USE OF PROFIT
OF PLAVA LAGUNA d.d. FOR 2009

In the course of 2009, the Company's Supervisory Board, held 11 meetings, while the auditing committee established by the Supervisory Board held weekly meetings.

On the basis of Article 300b, paragraph 1 of the Companies Act, the Board of Managers of the company Plava laguna d.d. submitted to the Supervisory Board the annual financial report, report on the situation in the Company, as well as the Proposal on the decision on the use of profit for their examination.

In accordance with its authorities in Article 300c, paragraph 2 of the Companies Act , the Supervisory Board, in the presence of the Board of Managers and the auditing company PricewaterhouseCoopers d.o.o. of Zagreb, has examined the received financial reports of 2009, report on the situation in the Company, and the proposal on the decision on use of profit for 2009, and on the results of these examinations submits to the Company's General Assembly this report for further procedure.

Examinations carried out undoubtedly indicate that, in the course of 2009, the Company's Board of Managers in accordance with its statutory obligations, regularly by means of oral and written reports, informed the Supervisory Board of the business policies and other principals issues of the future ways in administering the business operations, on the profitability of the Company's operations, and most of all of the profitability of using its own capital, on the course of transactions, the income and situation in the Company, particularly of the operations which might be of larger importance for profitability of business operations and liquidity, and of other issues with the Supervisory Board thought were important.

The result of our examination as well as the opinion of the authorised auditor on the reality and objectivity of the data stated in the financial reports for 2009 show that the Company operates in accordance with the laws in force, general Company documents and the decision of the General Assembly.

Financial reports for 2009, which fall under the responsibility of the Board of Managers are made in accordance with the provisions of the Accountancy Act and other pertinent laws, and they reflect realistically the situation in the business books and correctly present the property and operational situation in the Company.

Podržavamo Proposal Uprave o uporabi dobiti. Smatramo da je Proposal u skladu s poslovnom politikom Društva i prihvaćenim smjernicama i planovima razvoja.

We support fully the auditor's report which also confirms that the Company's financial reports for 2009 in all aspects present realistically and objectively the financial situation of the Company.

The Supervisory Board gives its full consent to the presented financial reports for 2009 and to the report on the situation in the Company, as well as their establishing, or leaves their adoption to the Company's General Assembly.

PRESIDENT

Oscar Eduardo Hasbun Martinez, in his own hand

Proposal

On the basis of Article 275 Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N

o adopting the report of the Supervisory Board on the performed supervision of the administration of Company operations in 2009, on the results of the examination of the annual financial reports, report on the situation in the Company and the proposal on the decision on use of profit of Plava laguna d.d. for 2009

Article 1

The report of the Supervisory Board on the performed supervision of the administration of Company operations in 2009, on the results of the examination of the annual financial reports, report on the situation in the Company and the proposal on the decision on use of profit of Plava laguna d.d. for 2009 is adopted.

Article 2

The Supervisory Board report is attached to this decision and makes its integral part.

Article 3

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

According to Article 300b of the Companies Act, the Board of Managers of a joint stock company has the obligation of submit to the Supervisory Board annual financial reports and the report on the situation in the Company without delay when they are completed. Along with these reports, the Board of Managers has the obligation to present to the Supervisory Board also the Proposal on the decision on the use of profit which it intends to propose to the adoption at the General Assembly.

The Supervisory Board has the obligation to examine the mentioned reports and the proposal on the decision on the use of profit, and inform the General Assembly of the results of this examination (Article 300c of the Companies Act).

If the Supervisory Board gives its content to the annual financial reports submitted to it by the the Board of Managers, it is assumed that there annual financial reports are established by both the Board of Managers and the Supervisory Board, so that there is no

need to submit these annual financial reports for establishing at the General Assembly as well (Article 300d of the Companies Act).

Nevertheless, if it is deemed necessary, the Supervisory Board and the Board of Managers may by their special decision leave the establishing of the annual financial reports to the General Assembly, what they are in fact hereby doing.

It is proposed to the General Assembly to adopt the report of the Supervisory Board in the proposed text.

THE SUPERVISORY BOARD

Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS

Neven Staver, in his own hand

Proposal

On the basis of Article 275 Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N
on adoption of the auditor's reports on the Company's business operations in 2009

Article 1

The auditor's report on the Company's business operations in 2009 is adopted.

Article 2

The report is attached to this decision and makes its integral part.

Article 3

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

The auditing company PricewaterhouseCoopers d.o.o. Zagreb examined the annual financial reports of the Company for the business year 2009, hence their opinion, which also the Supervisory Board and the Board of Managers agree with, is proposed for adoption by the General Assembly.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand

Proposal

On the basis of Article 300d The Companies Act and Article 45 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the Company's Supervisory on April 30th 2010 renders the

DECISION

on leaving to the General Assembly the establishing the annual financial reports

Article 1

The Supervisory Board and the Board of Managers of the Company give their consent to the Company's annual financial reports for 2009, and leave the establishing and adoption of the mentioned reports for duly procedure before the general Assembly of the Company.

Article 2

The Company's annual financial reports for 2009 are attached to this decision and make its integral part.

Article 3

This decision shall enter into force on the day it is rendered.

Number: NO - 30/2010
Poreč, April 30th 2010

PRESIDENT
Oscar Eduardo Hasbun Martinez, in his own hand

R e a s o n s

The 2003 amendments to the Companies Act created normative preconditions for the consent to be give to the annual financial reports by the Supervisory Board, what assumes that then there reports are established by both the Supervisory Board as well as the Board of Managers, and that in such a case they are not submitted to the General Assembly for adoption.

However, if the Supervisory Board and the Board of Managers of the Company express their consent to the presented annual financial reports, the Supervisory Board and the Board of Managers may decide to leave the establishing the annual financial reports to the general Assembly given their importance.

In a view of the mentioned circumstances, it is proposed that the discussion of the annual financial reports, and their final establishing and adoption are left to the General Assembly.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand

On the basis of Article 275 and 300e The Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N
on establishing the annual financial report of
PLAVA LAGUNA d.d. for 2009

Article 1

The annual financial report of PLAVA LAGUNA d.d. for 2009 is established.

Article 2

The fundamental financial reports of PLAVA LAGUNA d.d., which were confirmed in the auditing procedure by the auditing company PricewaterhouseCoopers are established, as follows (in 000 kuna):

| | |
|--|------------------|
| 1. BALANCE SHEET with the sum of the active and passive positions | 1.399.103 |
| 2. PROFIT AND LOSS ACCOUNT with data | |
| - Total operational income | 408.216 |
| - Total operational expenses | 353.664 |
| - Net financial (expenses)/income | 3.352 |
| - Income before taxes | 57.904 |
| - Income tax | (12.225) |
| - Net income for a year | 45.679 |
| 3. REPORT ON THE CHANGES IN THE FINANCIL POSITION | |
| 4. NOTES TO THE FINANCILA REPORTS | |

Article 3

The annual report and fundamental financial reports are attached to this decision and make its integral part.

Article 4

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

PLAVA LAGUNA d.d. is obliged to present to its owners the annual financial reports in a prescribed period of time and with prescribed contents, what is hereby done.

The annual financial reports confirmed by the auditing company PricewaterhouseCoopers d.o.o. Zagreb, as reports that realistically and objectively present the financial situation in the Company, have received positive opinion by the Supervisory Board and the Board of Managers.

The Supervisory Board and the Board of Managers by their decision, in accordance with Article 300d of the Companies Act, left the final establishing of the annual financial reports to the General Assembly.

The General Assembly is suggested to establish the financial reports in the proposed text.

THE SUPERVISORY BOARD

Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS

Neven Staver, in his own hand

Proposal

On the basis of Article 275 and 300e of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

DECISION on adopting consolidated financial reports of the group PLAVA LAGUNA for 2009

Article 1

The consolidated financial reports of the group PLAVA LAGUNA d.d. for 2009, confirmed in the auditing procedure by the company PricewaterhouseCoopers d.o.o. Zagreb are adopted, being (in 000 kuna):

| | |
|--|------------------|
| 1. BALANCE SHEET with the sum of the active and passive positions | 1.584.965 |
| 2. PROFIT AND LOSS ACCOUNT with data | |
| - Total operational income | 477.430 |
| - Total operational expenses | 414.875 |
| - Net financial (expenses)/income | 274 |
| - Income before taxes | 62.829 |
| - Minority shares | 386 |
| - Income tax | (12.805) |
| - Net income for a year | 49.638 |
| 3. REPORT ON THE CHANGES IN THE FINANCIL POSITION | |
| 4. NOTES TO THE FINANCILA REPORTS | |

Article 2

The consolidated financial reports are attached to this decision and make its integral part.

Article 3

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

Reasons

According to Article 24 of the Accountancy Act, consolidation of financial reports has to be made by the companies which are heads in relation to the company they control, so that the consolidated financial reports are presented as the report of a single unit.

Consolidation of financial reports is carried out for the purpose of establishing the financial position, results of the business operations and changes in the financial position of Plava laguna d.d., Laguna Invest d.o.o. and Hoteli Croatia d.d. as one economic unit, i.e. one Company.

The consolidated financial reports were confirmed, just as all other reports, by the auditing company PricewaterhouseCoopers Zagreb d.o.o., and position opinion to them was also given by the Supervisory Board and the Board of Managers.

The Supervisory Board and the Board of Managers as joint proponents propose to the general Assembly to establish the consolidated financial report of the group Plava laguna d.d. for 2009 in the proposed text.

THE SUPERVISORY BOARD

Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS

Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

DECISION
on the use of profit realised in the business year of 2009

Article 1

PLAVA LAGUNA d.d. realised the income in the amount of 45.678.740,50 kuna in 2009.

Article 2

The Company's income referred to in Article 1 of this decision shall be allocated as follows:

- The amount of 2.283.937,03 kuna for statutory reservations,
- The total amount of 105.000,00 kuna for the preferred fixed dividend in the amount of 1,00 kuna per preferred share,
- The amount of 43.289.803,48 kuna for payment of the ordinary dividend to the Company shareholders.

Use of the retained income in 2005.

- Part of the retained income from 2005 shall be paid as the ordinary dividend to the holders of ordinary and preferred shares , in the total amount of 26.105.196,53, after what the retained income from 2005 will amount to 6.479.344,24.

On the basis of abovementioned criteria, the dividend shall amount to 108,12 kuna per an ordinary share, and 109,12 kuna per a preferred share.

Article 3

The shareholder who are registered in the Depository of the Central Depository agency thirty (30) days prior to rendering the decision on the payment of dividend shall have the right to payment of the dividend.

Article 4

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

The proposed way of using the income is in accordance with the Company's business policy pursuant to which also the dividend policy has been determined.

THE SUPERVISORY BOARD

Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS

Neven Staver, in his own hand

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N

n the establishing the amount of payment to the Supervisory Board and Management for the result realised in the business year of 2009

Article 1

PLAVA LAGUNA d.d. realised, in 2009, the profit after tax in the amount of 45.678.740,50 kuna.

Article 2

The Supervisory Board and Management realises the right to payment for the achieved result in the total amount of 3.645.000,00 kuna.

The amount referred to in the pervious paragraph shall be imputed to the business operations in 2010.

Article 3

The decision on the division of the amount refereed to in the previous Article shall be rendered by the Supervisory Board itself.

Article 4

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

The Supervisory Board and Management hereby exercise its right, pursuant to the provisions of the Companies Act, to payment for successful running of the Company.

It is hereby proposed that the Supervisory Board and Management is paid a sum for its contribution to the realised results in operations of the Company in the business year 2009. the proposed amount of payment is appropriate for the situation in the Company.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand

Proposal

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N
on clearance of the Company's Board of Managers

Article 1

Neven Staver, the member of the Board of Managers, is given clearance for the business year 2009.

Article 2

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

By this decision the work of the Board of Managers in the past year is approved, and it is also entrusted for the future work in administering the Company.

It is proposed to the General Assembly to render this decision in the proposed text.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand

Proposal

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N
on clearance of the members of the Company's Supervisory Board

Article 1

The members of the Supervisory Board of PLAVA LAGUNA d.d. are given clearance for the business year 2009.

Article 2

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

By this decision the positive assessment is expressed concerning the work of the Supervisory Board in the past year.

It is proposed to the General Assembly to render this decision in the proposed text.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand

Proposal

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N
on appointment of the auditor of PLAVA LAGUNA d.d. for 2010

Article 1

PricewaterhouseCoopers d.o.o. Zagreb is appointed the Company's auditor for 2010.

Article 2

This decision shall enter into force on the day it is rendered.

Number: GS - 31/2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

Following positive experience of the Company with the auditors PricewaterhouseCoopers d.o.o. Zagreb in relation to auditing, it is proposed that the same company is appointed the Company's auditor for 2010.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

On the basis of Article 275 of the Companies Act and Article 52 of the Statute of PLAVA LAGUNA Joint Stock Company for Catering and Tourism Poreč, the owners of the Company at the General Assembly held on July 30th 2010, render the

D E C I S I O N

on election of the President of the General Assembly of PLAVA LAGUNA d.d.

Article 1

Zoran Posinovec is elected as the President of the General Assembly.

Article 2

The term of the President of the General Assembly lasts for two years and commences on August 30th 2010.

Article 3

This decision shall enter into force on the day it is rendered.

Number: GS - 31 /2010
Poreč, July 30th 2010

PRESIDENT
Zoran Posinovec, in his own hand

R e a s o n s

The two-year term of the current President of the General Assembly expires on August 29th 2010, hence the election of the President of the General Assembly is proposed for the next two years.

THE SUPERVISORY BOARD
Oscar Eduardo Hasbun Martinez, in his own hand

THE BOARD OF MANAGERS
Neven Staver, in his own hand