

Pursuant to the Article 51, paragraph 3 of the Law on Capital Market (RS Official Gazette, No. 31/2011), Energoprojekt Holding plc. from Belgrade, address: Bulevar Mihaila Pupina 12 (registration no. 07023014, business activity code: 06420, Holding Operations) shall hereby publish the integral version of the following:

**MANAGEMENT DECISION ON ANNUAL FINANCIAL STATEMENTS ADOPTION
AND PROFIT DISTRIBUTION FOR 2011,
PASSED AFTER THE PRESCRIBED ANNUAL REPORT PUBLICATION
DEADLINE**

On 39th repeat annual meeting of the Shareholders' Assembly of the Energoprojekt Holding plc. held on June 29, 2012 in the screening hall of the business seat of the Energoprojekt Company the following Decisions have been passed, and as such these shall be published in their integral versions (pursuant to the Article 51, paragraph 3 of the Law on Capital Market):

- DECISION ON 2011 ANNUAL CONSOLIDATED STATEMENTS ADOPTION FOR THE ENERGOPROJEKT GROUP (*Consolidated Financial Statements of the Energoprojekt Group for 2011; Auditor's Report for 2011 and Annual Business Report*).
- DECISION ON 2011 ENERGOPROJEKT HOLDING plc. ANNUAL BUSINESS REPORT ADOPTION (*Energoprojekt Holding plc. Financial Statements for 2011; Auditor's Report for 2011 and Annual Business Report*).
- DECISION ON ENERGOPROJEKT HOLDING PLC. ANNUAL PROFIT DISTRIBUTION FOR 2011
- DECISION ON 10th ORDINARY SHARES EMISSION WITH NO PUBLIC OFFER FOR THE PURPOSE OF CONVERSION OF UNDISTRIBUTED PROFIT INTO THE COMPANY'S CAPITAL ASSETS.

IMPORTANT NOTE:

The above listed Decisions of the Energoprojekt Holding plc. Shareholders' Assembly are attached to this document as Annexes, while the Energoprojekt Holding plc. Annual Business Report for 2011 and Energoprojekt Group Annual Consolidated Statements for 2011 were published earlier, within the legally prescribed deadlines, on the Internet pages of the Energoprojekt Holding plc. (at www.energoprojekt.rs) and of the Belgrade Stock Exchange web page (at www.belex.rs) and delivered to the Republic of Serbia Securities Commission.

Energoprojekt Holding plc.
Shareholders' Assembly President

Zoran Vasić

E X C E R P T
FROM THE MINUTES
TAKEN DURING THE REPEAT 39th REGULAR MEETING OF THE
ENERGOPROJEKT HOLDING plc. SHAREHOLDERS ASSEMBLY

HELD ON JUNE 29, 2012
IN THE SCREENING HALL OF THE ENERGOPROJEKT BUSINESS SEAT AT
9:00 a.m.

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AGENDA ITEM 1

Agenda Item 1 - ADOPTION OF THE ANNUAL CONSOLIDATED STATEMENTS
OF THE ENERGOPROJEKT GROUP FOR 2011 (*Consolidated Financial*
Statements of Energoprojekt Group for 2011; Auditor's Report
for 2011 and Annual Business Report

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Upon recommendation by the Supervisory Board of the Energoprojekt Holding Public Limited Company from their 6th meeting held on May 22, 2012, and pursuant to the provisions of the Article 34, paragraph 1, item 9 of the Energoprojekt Holding plc. Articles of Association, **dealing with the Agenda Item 1**, the Shareholders Assembly has passed the following

D E C I S I O N

1. To adopt the ENERGOPROJEKT Group Annual Consolidated Statements for 2011 (*Consolidated Financial Statements of the Energoprojekt Group for 2011; Auditor's Report for 2011 and Annual Business Report*), pursuant to the recommendation by the Supervisory Board, which is an integral part of this Decision.
2. Statements and Reports from the item 1 of this Decision shall make integral parts thereof and these shall be kept in the Shareholders' Assembly Archives.

PRESIDENT OF THE
ENERGOPROJEKT HOLDING
PLC.SHAREHOLDERS ASSEMBLY

Zoran Vasić

E X C E R P T
FROM THE MINUTES
TAKEN DURING THE REPEAT 39th REGULAR MEETING OF THE
ENERGOPROJEKT HOLDING plc. SHAREHOLDERS ASSEMBLY
HELD ON JUNE 29, 2012
IN THE SCREENING HALL OF THE ENERGOPROJEKT BUSINESS SEAT AT
9:00 a.m.

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AGENDA ITEM 2

Agenda Item 2 - ADOPTION OF THE ENERGOPROJEKT HOLDING PLC.
ANNUAL REPORT FOR 2011 (*Financial Statements of the*
Energoprojekt Holding Public Limited Company for 2011;
Auditor's Report for 2011 and Annual Business Report)

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Upon recommendation by the Supervisory Board of the Energoprojekt Holding Public Limited Company from their 6th meeting held on May 22, 2012, and pursuant to the provisions of the Article 34, paragraph 1, item 8 of the Energoprojekt Holding plc. Articles of Association, **dealing with the Agenda Item 2**, the Shareholders Assembly has passed the following

D E C I S I O N

1. To adopt the Annual Report of the Energoprojekt Holding plc. for 2011 (*Financial Statements of the Energoprojekt Holding plc. for 2011; Auditor's Report for 2011 and Annual Business Report*), closely following the recommendation by the Supervisory Board that is an integral part of this Decision.
2. Statements and Reports from the paragraph 1 of this Decision are integral parts thereof and shall be kept in the Shareholders' Assembly Archives.

PRESIDENT OF THE
ENERGOPROJEKT HOLDING PLC.
SHAREHOLDERS ASSEMBLY

Zoran Vasić

E X C E R P T
FROM THE MINUTES
TAKEN DURING THE REPEAT 39th REGULAR MEETING OF THE
ENERGOPROJEKT HOLDING plc. SHAREHOLDERS ASSEMBLY
HELD ON JUNE 29, 2012
IN THE SCREENING HALL OF THE ENERGOPROJEKT BUSINESS SEAT AT
9:00 A.M.

AND

EXCERPTS FROM THE MINUTES TAKEN DURING THE 7TH MEETING OF THE
SUPERVISORY BOARD OF THE ENERGOPROJEKT HOLDING PUBLIC LIMITED
COMPANY
HELD ON JUNE 29, 2012

.....unnecessary parts of the Minutes are left out.....

AGENDA ITEM 3

Agenda Item 3 - PASSING OF THE DECISION ON THE ENERGOPROJEKT
HOLDING PLC. COMPANY 2011 ANNUAL PROFIT DISTRIBUTION

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On its 39th repeat meeting of the Energoprojekt Holding plc. Company Shareholders' assembly held on June 29, 2012 the following DECISION ON 10th ORDINARY SHARES EMISSION WITH NO PUBLIC OFFERING FOR THE PURPOSE OF UNDISTRIBUTED PROFIT CONVERSION IN THE COMPANY'S CAPITAL ASSETS was passed as the 4th Agenda Item.

Pursuant to the Article 9 of the above said Decision, the Energoprojekt Holding plc. Supervisory Board was authorized to introduce technical modifications to this Decision in compliance with the law.

Since this Decision has direct bearing on the DECISION ON ANNUAL ENERGOPROJEKT HOLDING PLC. PROFIT DISTRIBUTION FOR 2011, THE ENERGOPROJEKT HOLDING PLC. SUPERVISORY BOARD on its 7th meeting held on June 29, 2012, has CONCLUDED THAT

INTEGRAL TEXT of the
DECISION ON ANNUAL ENERGOPROJEKT HOLDING PLC. PROFIT
DISTRIBUTION FOR 2011, SHALL READ AS FOLLOWS:

Part I

Realized profit of the Energoprojekt Holding plc. Company for 2011 has amounted to RSD 277,619,339.39.

The undistributed profit of the Energoprojekt Holding plc. Company from the previous years until December 31, 2011 has amounted to RSD 248,682,298.72.

Part II

Total amount of undistributed profit including the undistributed profit from the previous years and undistributed profit for 2011 has amounted to RSD 526,301,638.11.

The above amount of the undistributed profit referred to in the previous paragraph (amounting to RSD 526,301,638.11) shall be distributed as follows:

1. Amount of RSD 241,429,155.00 shall be allocated for dividends.

Dividend shall be paid in shares of the Energoprojekt Holding plc. Company by means of a capital assets increase, through the 10th emission of shares with no public offering for the purpose of accumulated profit conversion into capital assets and settlement of the remaining due balance to the full amount of the nominal value of one share.

Dividend shall be distributed among all the Shareholders proportionately to their respective shares in the existing Company's capital assets, by distributing 1 (one) new free of charge share from the Company's profit per 20 (twenty) shares.

The Company Shareholders shall be entitled to the allocation of new shares in compliance with the records maintained with the Central Securities Depository and Clearing House as of June 11, 2012 (the dividend day).

2. The amount of RSD 284,872,483.11 shall remain undistributed.

Part III

This Decision shall come in effect on the date of its adoption.

SUPERVISORY BOARD PRESIDENT

SHAREHOLDERS ASSEMBLY PRESIDENT

Ivar Berger, B.L.

Zoran Vasić

E X C E R P T
FROM THE MINUTES OF THE REPEAT 39TH REGULAR SHAREHOLDERS
ASSEMBLY MEETING OF THE ENERGOPROJEKT HOLDING PUBLIC LIMITED
COMPANY
HELD ON JUNE 29, 2012
IN THE SCREENING HALL OF THE ENERGOPROJEKT BUSINESS SEAT AT
9:00 a.m.

AND

EXCERPTS FROM THE MINUTES TAKEN DURING THE 7TH MEETING OF THE
SUPERVISORY BOARD OF THE ENERGOPROJEKT HOLDING PUBLIC LIMITED
COMPANY
HELD ON JUNE 29, 2012

.....unnecessary parts of the Minutes are left out.....

AGENDA ITEM 4

Agenda Item 4 - 10TH ORDINARY SHARES EMISSION WITH NO PUBLIC
OFFERING FOR THE PURPOSE OF UNDISTRIBUTED PROFIT CONVERSION
INTO THE COMPANY'S CAPITAL ASSETS

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On the 39th repeat meeting of the Energoprojekt Holding plc. Shareholders' Assembly held on June 29, 2012 within the Agenda Item 4 the following DECISION ON 10th ORDINARY SHARES EMISSION WITH NO PUBLIC OFFERING FOR THE PURPOSE OF UNDISTRIBUTED PROFIT CONVERSION INTO CAPITAL ASSETS was passed.

Pursuant to the Article 9 of the above mentioned Decision, the Supervisory Board of the Energoprojekt Holding plc. has been authorized to make technical modifications of this Decision in compliance with the law.

THE SUPERVISORY BOARD OF THE ENERGOPROJEKT HOLDING PLC. on its 7th meeting held on June 29, 2012 HAS CONCLUDED AS FOLLOWS

**INTEGRAL VERSION OF THE DECISION TEXT
DECISION ON 10th EMISSION OF ORDINARY SHARES
WITH NO PUBLIC OFFER FOR THE PURPOSE OF
UNDISTRIBUTED PROFIT CONVERSION INTO CAPITAL
ASSETS**

The Decision shall read as follows:

Article 1

Energoprojekt Holding plc., Beograd, shall issue registered ordinary shares, with the aim to increase Company's capital by converting the Company assets.

Article 2

Capital assets value of the Energoprojekt Holding plc., Beograd (hereinafter: the Company) based on the latest financial statements for 2011 amounts to RSD 4,828,583,100.00 and it is made up of 9,467,810 ordinary shares of the nominal value of RSD 510, which are registered with the Central Securities Depository and Clearing House, as follows: CFI with ESVUFR and ISIN number RSHOLDE58279.

Article 3

Pursuant to the Decision passed by the Company Shareholders' Assembly on adoption of the latest financial reports for which the Auditor issued their unqualified opinion and pursuant to the Decision on Annual Profit Distribution, a portion of the profit amounting to RSD **241,429,155.00** shall be earmarked for an increase of the Company's capital assets through conversion of the undistributed profit into the Company's capital assets by means of an issue of new shares, where the remaining due balance to the full amount of the nominal value of individual share shall be paid by the Company to its shareholders in cash upon distribution of shares to the full amount of the nominal value of one share.

Energoprojekt Holding plc., Beograd shall issue shares within the 10th emission of the total value of RSD 239,561,280.00 and specifically 469,728 individual shares of nominal value of RSD 510.00.

The Company shall pay to the shareholders the remaining due balance to the full amount of the nominal value of individual share referred to in this Decision, in the total amount of RSD 1,867,875,00 in cash money.

The shares shall bear the mark (CFI code) and series number (ISIN number) as allocated by the Central Securities Depository and Clearing House Register.

Article 4

Total undistributed profit as of December 31, 2011 amounts to RSD 526,301,638.11. Pursuant to the Decision on annual profit distribution reached by the Company shareholders' Assembly, the profit share amounting to RSD **241,429,155.00** shall be used to increase the Company's capital assets and to settle the outstanding due balance to the shareholders upon shares' distribution pursuant to this Decision.

Article 5

Profit shall be distributed among all shareholders proportionately to their respective shares in the existing capital assets of the Company, so that 1 (one) new free share from the profit shall be allocated per each 20 (twenty) shares.

The Company shareholders shall be entitled to the new shares in compliance with the records maintained by the Central Securities Depository and Clearing House as of June 11, 2012 (the dividend day).

Ordinary shares that are to be issued in compliance with this Decision shall be issued, transferred and recorded electronically in the information group of the Central Securities Depository and Clearing House.

Shares have been redeemed completely.

Article 6

Each individual share from this emission shall represent one vote in the Company Shareholders Assembly.

Shares' owners referred to in this Decision shall be entitled to the following:

- 1) The right of participation and voting in the Assembly meeting, where one share always represents one vote;
- 2) The right to dividend disbursement;
- 3) The right to a share from distribution of liquidation estate or bankruptcy estate in compliance with the law regulating bankruptcy;
- 4) The preferential right to acquisition of ordinary shares and other financial instruments exchangeable for ordinary shares, from the new issues;

5) Other rights in compliance with the law and the Articles of Association.

Article 7

The list of shareholders containing the shareholders' respective number of shares and shares in percentages of the Company's capital assets prior to and after the emission of shares from the Company assets based on the conversion of undistributed profit into the capital assets is an integral part of this Decision.

Article 8

Energoprojekt Holding plc. as the shares' issuer shall within three days from the receipt of notice on registration of securities from the Central Securities Depository and Clearing House, submit an application for inclusion of these shares into the organized securities market in which the Issuer's shares are already being purchased and sold.

Article 9

Supervisory Board of the Energoprojekt Holding plc. shall hereby be authorized to make technical modifications in this Decision in compliance with the law.

This Decision shall come into force on the day of its passing, and it shall be applied as of the date of Central Securities Depository and Clearing House notice receipt.

SUPERVISORY BOARD PRESIDENT

SHAREHOLDERS ASSEMBLY PRESIDENT

Ivar Berger, B.L.

Zoran Vasić