

16,3

STERS KO

Na osnovu članova 104-183 Zakona o privrednim društvima (Službeni list RS br.125/2004), i članova 11 i 12 Zakona o komunalnim delatostima (Službeni glasnik RS br. 16/97), osnivači – .A.S.A. EKO, Beograd, .A.S.A. International Environmental Services GmbH i Vrbak doo zaključili su dana..... godine

Pursuant to Articles 104-183 of the Law on Commercial Companies (Official Gazette of the Republic of Serbia, no. 125/04) and Articles 11 and 12 of the Law on communal services (Official Gazette of the Republic of Serbia, no. 16/97) the shareholders .A.S.A. EKO, Belgrade, .A.S.A. international Environmental Services GmbH and, Vrbak doo have executed on the following

**UGOVOR O OSNIVANJU
društva sa ograničenom odgovornošću
.A.S.A. Vrbak, d.o.o.**

**AGREEMENT ON INCORPORATION
of limited liability company
.A.S.A. Vrbak, d.o.o.**

(OSNIVAČKI AKT)

(INCORPORATION ACT)

Ugovorne strane složile su se kako sledi:

The contracting parties hereby state:

UVODNE ODREDBE

BASIC PROVISIONS

Član 1.

Article 1.

1.1. Ugovorne strane ovim aktom iskazuju zajednički interes za osnivanje privrednog društva koje će svoje poslovanje bazirati u oblasti vezanoj za komunalne delatnosti održavanje čistoće i održavanje deponija, kao i drugim delatnostima koje su zakonom dozvoljene.

1.1. The Founders expresses by virtue of this resolution the business interest to incorporate the company which shall base its activities related to common services of elimination of waste and garbage and maintenance of a landfill, but also any other activity permitted by law.

1.2. Ovaj Ugovor predstavlja osnivački akt kojim se osniva privredno društvo u formi društva sa ograničenom odgovornošću, kao samostalno društvo kapitala koje obavlja svoju delatnost na tržištu radi sticanja dobiti (u daljem tekstu: Društvo).

1.2. This Agreement represents the Incorporation Act by which the Company is being incorporated in the form of a limited liability company, as an independent capital company which performs its activities on the market in order to gain profit (hereinafter referred to as: the Company).

1.3. Društvo je pravno lice i ima pravo da u pravnom prometu zaključuje ugovore i vrši druge

1.3. The Company is a legal entity entitled to execute contracts in legal transactions and

pravne poslove i pravne radnje u okviru predmeta svog poslovanja i u okviru svoje pravne i poslovne sposobnosti.

1.4. Društvo je dužno da posluje u skladu sa zakonom, dobrim poslovnim običajima i poslovnim moralom.

Član 2.

Osnivači Društva (Članovi) su:

- 2.1 **.A.S.A. EKO d.o.o.**, Beograd, sa poslovnim sedištem u Palmotićevoj 16a, registrovano u Agenciji za privredne registre pod brojem 20147326 matični broj 20147326 (u daljem tekstu: **.A.S.A. EKO**)
- 2.2 **.A.S.A. International Environmental Services GmbH** iz Austrije, A-2325 Himberg, Hans-Hruscha-Gasse Nr. 9, upisan u registar privrednih subjekata pred nadležnim sudom u Korneuburg-u, Austrija, pod br. FN 32957 (u daljem tekstu: **.A.S.A. International**)
- 2.3 Društvo za upravljanje sanitarnom deponijom **Vrbak doo Lapovo** sa sedištem u Lapovu, Ratnika soluskog fronta bb, matični broj 20122048; PIB 104254337.

engage in other legal transactions and actions within the scope of its activities and within its legal and business capability.

1.4. The Company is obliged to act according to law, good business practice and business moral.

Article 2.

The founders (shareholders) of the Company are:

- 2.1 **.A.S.A. EKO d.o.o.**, Belgrade, Serbia, with the registered office at Palmoticeva 16a street, registered with the Serbian Business Agency, under registration number 20147326 statistic number 20147326 (hereinafter referred to as: **.A.S.A. EKO**)
- 2.2 **.A.S.A. International Environmental Services GmbH** from Austria, with registered seat at A-2325 Himberg, Hans-Hruscha-Gasse Nr. 9, inscribed in the Register of the commercial companies of the competent court in Korneuburg, Austria under No. FN 32957 (hereinafter referred to as: **.A.S.A. International**).
- 2.3 **Company for managing of sanitary waste land fill Vrbak doo Lapovo** with registered seat at Lapovo Ratnika soluskog fronta bb statistick number 20122048; PIB registration 104254337.

**POSLOVNO IME, SEDIŠTE I OBELEŽJA
DRUŠTVA**

Član 3.

3.1. Puno poslovno ime Društva glasi:
**Društvo sa ograničenom odgovornošću
.A.S.A. Vrbak Lapovo**

Skraceno poslovno ime:

.A.S.A. Vrbak d.o.o.

3.2. Sedište Društva se nalazi u Lapova.

3.3. Odluku o promeni poslovnog imena i
sedišta donosi Skupština Društva.

3.4. Svi članovi Društva se obavezuju da se
naziv .A.S.A. briše iz poslovnog imena u slučaju
da ni .A.S.A. International niti bilo koje drugo
privredno društvo iz .A.S.A. Grupe ili njihovi
pravni sledbenici više nisu članovi Društva, i daju
neopozivo pravo zastupanja društvu .A.S.A.
International i njegovim pravnim sledbenicima za
donošenje svih potrebnih odluka članova u ime
svih članova te da promenu naziva odmah
registruju pred Registrom privrednih subjekata.

Član 4.

4.1. Poslovna pisma i drugi dokumenti
Društva, uključujući i one u elektronskoj formi,
koji su upućeni trećim licima sadrže sledeće
podatke: poslovno ime i pravnu formu Društva;
sedište; registar u koji je registrovano i broj

**NAME, SEAT OF THE COMPANY AND
DESIGNATIONS**

Article 3.

3.1. The Company shall operate under a full
name: **Limited liability company .A.S.A. Vrbak
Lapovo**

Abbreviated name

.A.S.A. Vrbak d.o.o.

3.2. The Company's corporate seat shall be in
Lapovo.

3.3. The Resolution on change of the Company's
registered name and seat is rendered by the
General Meeting

3.4. All shareholders are obliged to delete A.S.A.
from the Company name as soon as neither
.A.S.A. International nor any other .A.S.A. Group
company or their respective legal successors hold
any share of the Company and grant irrevocable
power of representation to .A.S.A. International
and their legal successors to pass all necessary
shareholders' resolution in the name of all
shareholders and have this change of Company
name being executed by the Company Register.

Article 4.

4.1. Business letters and other documents of the
Company, including the digital ones, forwarded to
third parties should contain the following data:
name and legal form of the Company;
headquarters; the register where it is registered

registracije Društva; poslovno ime i sedište banke kod koje Društvo ima račun; broj računa, i poreski identifikacioni broj, kao i podatke o osnovnom kapitalu Društva sa naznakom koliko je od toga uplaćeni i uneti, a koliko upisani kapital.

and the registration number of the Company; name and address of the bank in which the Company has its account; account number, and tax identification number, as well as data on the initial capital of the Company, with the amount of paid and subscribed capital .

DELATNOST DRUŠTVA

ACTIVITIES OF THE COMPANY

Član 5.

Article 5.

5.1. Društvo može, uz ispunjenje uslova u pogledu tehničke opremljenosti, zaštite na radu i zaštite i unapređenja životne sredine, kao i drugih uslova propisanih zakonom da obavlja sve zakonom dozvoljene delatnosti. Društvo može da osniva zavisna društva ili da stiče učešća u drugim društvima.

5.1. The Company shall, subject to satisfaction of the requirements in terms of technical equipment, protection at work, environmental protection and improvement, as well as other requirements provided by the Law, be entitled to engage in all activities permitted under the Law. The Company shall also be entitled to incorporate subsidiary companies or acquire interest in other companies.

5.2. Društvo može da obavlja i delatnosti za koje je zakonom propisano prethodno pribavljanje saglasnosti, dozvole ili drugog akta državnog organa, samo po dobijanju te dozvole, saglasnosti ili drugog akta državnog organa.

5.2. The Company shall also be entitled to engage in the activities requiring previous approval, license or other governmental authority act, however, only after such approval, license or other governmental authority act have been obtained.

5.3. Pretežna delatnost kojom će se Društvo - *inter alia* - baviti po dobijanju saglasnosti nadležnog državnog organa je:

5.3. The prevailing business activity with the Company will - *inter alia* - deal with upon obtained approval of the respective authority:

90000 Odstranjivanje otpadaka i smeća, sanitarne i slične aktivnosti

90000 Elimination of waste and garbage, sanitary and similar activities

Ova delatnost obuhvata:

This activity covers:

- Skupljanje smeća, starih stvari, korišćenih predmeta i otpadaka
- Odvoz otpadaka, kao što su ostaci

- collection of garbage, old things, used things and waste
- transportation of waste material, such as

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> razrušenih zgrada - Odstranjivanje otpadaka spaljivanjem ili na druge načine - Sabijanje otpadaka - Odlaganje otpadaka na zemljište ili u vodu, zakopavanje i zaoravanje otpadaka - Obrada i uništavanje otrovnih otpadaka, uključujući i čišćenje zagađenog zemljišta - Uklanjanje otpadnih voda drenažom, kanalizacijom, odvodnim kanalima ili na drugi način; uklanjanje otpadaka ljudskog porekla, njihova obrada i odlaganje - Prečišćavanje otpadnih voda razblaživanjem, prosejavanjem, filtriranjem, sedimentacijom, hemijskim taloženjem, aktivnom obradom mulja ili drugim postupcima - Održavanje kanalizacije i kanala za otpadne vode - Pražnjenje i čišćenje septičkih jama i tankova i servisiranje hemijskih klozeta - Uklanjanje otpada iz posuda za otpatke na javnim mestima - Čišćenje i polivanje ulica, staza, parkirališta i dr. - Uklanjanje snega i leda na auto putevima i aerodromskim pistama, uključujući i posipanje soli i peska. | <ul style="list-style-type: none"> remains of the knocked-down buildings - elimination of waste by burning or otherwise - compression of waste - disposal of waste on land or water, burying or plowing under of waste - processing and destruction of poisonous waste, including purification of the contaminated land - elimination of waste waters by drainage, sewerage, channels or otherwise; removal of human waste and processing thereof - waste waters purification by diluting, sifting, filtration, sedimentation, chemical deposition, active processing of mud or otherwise - maintenance of sewerage and waste water channels - emptying and cleaning of septic tanks and servicing of chemical toilettes - removal of garbage from public containers - cleaning and watering of streets, lanes, parking places, etc. - removal of snow and ice form highways and airport lanes, including sprinkling of salt and sand. |
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5.4. Pored delatnosti iz člana 5.3. ovog Ugovora Društvo naročito obavlja i sledeće delatnosti:

5.4. Beside its activity from article 5.3. of this Agreement the Company specially conduct the following services:

37100 Reciklaža metalnih otpadaka i ostataka

37100 Recycling of metal waste and remains

37200	Reciklaža nemetalnih otpadaka i ostataka	37200	Recycling of non-metal waste and remains
51570	Trgovina otpacima i ostacima	51570	Trade with waste and remains
50500	Trgovina na malo motornim gorivima	50500	Retail sale for motor fuels
50560	Trgovina na veliko ostalim repromaterijalom	51560	Wholesale- other reproduction material
51570	Trgovina na veliko otpacima i ostacima	51570	Wholesale-waste and remains
74140	Konsalting i menadžment poslovi	74140	Consulting and management
74202	Projektovanje građevinskih i drugih objekata	74202	Construction and other facilities projecting
74204	Ostale arhitektonske i inženjerske aktivnosti i tehnički saveti	74204	Other architecture and construction activities and technical advices
74300	Tehnicko ispitivanje i analiza	74300	Technical check-up and analysis
74700	Čišćenje objekata	74700	Cleaning of facilities

5.5. Društvo ima pravo da obavlja poslove spoljnotrgovinskog prometa i da vrši spoljnotrgovinske usluge.

5.5. The Company will also be involved in trade and foreign trade activities and services.

5.6. Odluku o promeni pretežne delatnosti Društva donosi Skupština Društva.

5.6. The Resolution on change of the registered activity of the Company is rendered by General Meeting.

OSNOVNI KAPITAL DRUŠTVA

Član 6.

6.1. Ukupan osnovni kapital Društva je upisani i uplaćeni novčani kapital u iznosu od **€1.225,-**

6.2. Ulog pojedinih Članova Društva je:

INITIAL CAPITAL OF THE COMPANY

Article 6.

6.1. The total Initial capital of the Company is inscribed and paid-in cash capital in the amount of **€1.225,-**

6.2. The contributions of the shareholders is as follows:

6.2.1. **.A.S.A. International** na osnovu uloga u novcu u iznosu od upisanih i uplaćenih **12,25 EUR što predstavlja 1 % od osnovnog kapitala Društva.**

6.2.2. **.A.S.A. EKO d.o.o** na osnovu uloga u novcu u iznosu od upisanih i uplaćenih **612,50 EUR što predstavlja 50 % od osnovnog kapitala Društva**

6.2.3. **Vrbak doo** na osnovu uloga u novcu u iznosu od EUR **600,25 što predstavlja 49% od osnovnog kapitala Društva.**

6.3 Udeo privrednog društva VRBAK doo neće ni u koje vreme biti manju od 30%.
Udeo .A.S.A. neće ni u koje vreme biti manji od 51%.

6.4 Sve troškove koje osnivači imaju povodom osnivanja Društva snosi Društvo i isti se nadoknađuju osnivačima Društva u iznosu koji ne prelazi 20% od ukupnog iznosa osnovnog kapitala Društva, kako je to navedeno u članu 6.1. ovog akta.

6.5 Društvo će na sebe takodje preuzeti sve ugovorne obaveze i plaćanja, po ugovorima koje osnivači budu zaključili do osnivanja Društva, a u cilju sporovdjenja njihovih odnosnih obaveza i obaveza Društva u cilju izvršenja Ugovora o poveravanju (na primer njegovog clana 2.3).

6.2.1. **.A.S.A. International** based on the contributions in cash in the amount of **12,25** inscribed and paid in EUR **representing 1% of the Company's stake.**

6.2.2. **.A.S.A. EKO d.o.o.** based on the contributions in cash in the amount of **612,50** inscribed and paid in EUR, **representing 50% of the Company's stake.**

6.2.3. **Vrbak doo** based on the contribution in cash inscribed and paid in amount of EUR **600,25 representing 49 % of the Company's stake.**

6.3 The share of VRBAK will at no time be less than 30%.
The share of .A.S.A. will at no time be less than 51%.

6.4 Costs of founding shall be borne by the Company; the Company shall reimburse the costs to the founders up to the amount of the 20% of the total initial capital as it is stated in article 6.1. of this Act.

6.5 Company shall as well took over all contractual obligations and payment, based on the agreements which shall be executed by the founders up to the foundation of the Company, and for the purpose of execution of their respective obligations and obligations of the Company from the Entrustment Agreement (e.g. its section 2 3).

Član 7.

Article 7

7.1. Osnovni kapital Društva može se odlukom Skupštine Društva povećati novim ulozima ili pretvaranjem raspoloživih rezervi za ove namene u osnovni kapital.

7.2. U slučaju da postoji potreba za povećanjem kapitala Društvu u vidu novčanog ulaganja a Vrbak doo ne izvrši povećanje kapitala kroz davanje uloga u novcu, .A.S.A. EKO i .A.S.A. International imaju pravo da po svom izboru odluče kako da stave dodatni kapital Društvu na raspolaganje, npr. Kao zajam članovima po razumnoj kamatnoj stopi itd. Uprkos odredbi člana 7.3 A.S.A. Eko i .A.S.A. International neće preduzeti nijednu meru koja bi kao rezultat imala umanjeње udela Vrbak doo bez saglasnosti Vrbak doo.

7.3. Ako se nelikvidnost Društva jedino može izbeći uvećanjem registrovanog akcijskog kapitala, Vrbak doo bi ili morao srazmerno da učestvuje u uvećanju kapitala Društva ili da kao posledicu prihvati umanjeње svoj udela u Društvu, bez obzira na pravila uspostavljena u članovima 6.3 i 7.2 ovoga Osnivačkog akta

7.4. Osnovni kapital Društva može se smanjiti odlukom Skupštine Društva u skladu sa zakonom.

7.5. Povećanje ili smanjenje osnovnog

7.1. Initial capital of the Company may be increased subject to the General Meeting's resolution, by new investments or by conversion of the available reserves intended for such purposes into the initial capital.

7.2. If an increase of Company's share capital is necessary and Vrbak doo refuses to grant an additional contribution, .A.S.A. EKO and .A.S.A. International are free to decide how to place additional capital at Company's disposal, e.g. as a shareholder's loan at reasonable interest etc. Notwithstanding s. 7.3, .A.S.A. EKO and .A.S.A. International shall not take any measure that results in a decrease of the share of Vrbak doo without Vrbak doo consent.

7.3. Insolvency of Company can only be avoided by increasing the registered share capital, Vrbak doo would either have to give a proportionate contribution in capital increase to the Company or accept decrease of its stake in the Company as a consequence, notwithstanding on rules established in Articles 6.3 and 7.2 of this Incorporation Act

7.4. Initial capital of the Company may be reduced subject to the General Meeting's resolution, in accordance with the law.

7.5. Increase or reduction of the initial capital of

kapitala društva sa ograničenom odgovornošću se registruje jednom godišnje, 30 dana nakon sednice Skupštine Društva.

the Company is registered once a year, within 30 days following the General Meeting session.

Član 8.

Article 8.

8.1. Članovi Društva mogu doneti odluku o ulaganju dodatnih uloga kojom se utvrđuje visina i način ulaganja.

8.1. The shareholders of the Company may render the resolution on additional contributions by which the amount and the manner of investment is defined.

8.2. Član koji ne unese dodatni ulog na način i u roku na koji se obavezao dužan je da u korist Društva izvrši uplatu uloga sa kamatom kao i da Društvu i drugim članovima nadoknadi na taj način pričinjenu štetu.

8.2. The shareholder who fails to grant the additional contribution in the manner and within the term stipulated is obliged to effect the payment of the investment and interest on behalf of the Company as well as to compensate the so caused damage to the Company and to other shareholders.

PRAVA, OBAVEZE I ODGOVORNOSTI OSNIVAČA PREMA PRIVREDNOM DRUŠTVU I DRUŠTVU PREMA OSNIVAČU

RIGHTS, OBLIGATIONS AND LIABILITIES OF A SHAREHOLDER TOWARDS THE COMPANY AND OF THE COMPANY TOWARDS THE SHAREHOLDER

Član 9.

Article 9.

9.1. Društvo samostalno istupa u pravnom prometu i za svoje obaveze odgovara svojom celokupnom imovinom.

9.1. The Company shall act independently in legal transactions and shall be responsible for its commitments with its complete assets.

9.2. Član Društva ne odgovara za obaveze Društva, osim do iznosa neunetog uloga u imovinu društva.

9.2. A shareholder shall not be held liable for the commitments of the Company, except up to the amount of his outstanding contribution to the Company.

UDELI
Član 10.

10.1. Udeo člana Društva u osnovnom kapitalu Društva srazmeran je vrednosti njegovog uloga.

10.2. Član Društva može imati samo jedan udeo u Društvu, a ako stekne jedan ili više udela ili delova udela, ti udeli i/ili delovi udela se spajaju sa njegovim postojećim udelom.

10.3. Pravo glasa člana Društva srazmerno je njegovom udelu u Društvu u vreme ostvarivanja tih prava.

Član 11.

11.1. Društvo je dužno da u svom sedištu drži knjigu udela u koju se upisuju podaci propisani zakonom, kao i promene tih podataka.

11.2. Društvo je dužno da podnosi registru prijavu i dokumenta za svaku promenu podataka upisanih u knjizi udela, radi registracije i objavljivanja.

11.3. Svaki član društva ima pravo uvida u knjigu udela i pravo na kopije. Direktor Društva odgovara društvu za tačnost podataka u knjizi udela.

STAKES
Article 10.

10.1. The stake of the shareholder of the Company in the initial capital is proportional to the amount of its contribution.

10.2. A shareholder of the Company can have only one stake in the Company, and if it should acquire one or more stakes or portions of stakes, those stakes and/or portions of stakes are joined with the existing stake.

10.3. Shareholder's voting right is proportional to his stake in the Company at the time when those rights are exercised.

Article 11.

11.1. The Company shall be obliged to keep in its headquarters the book of stakes in which the data required by the Law shall be recorded as well as the amendments thereof.

11.2 The Company shall be obliged to submit to the register the application and the documents for every modification of the data entered in the book of stakes, for the purpose of registration and announcing.

11.3. Each shareholder of the Company shall be entitled to review the book of stakes and make copies. The General Manager shall be liable to the Company for accuracy of the data in the book of

11.4. U odnosu na Društvo, član Društva je lice koje je kao takvo upisano u knjigu udela, a u odnosu na treća lica član Društva je lice koje je kao takvo registrovano.

Član 12.

12.1. Društvo može da povuče ili poništi udele u slučajevima predviđenim odlukom Skupštine Društva.

12.2. Odluka o povlačenju i poništenju udela biće uneta u knjigu udela i sadržaće osnove za povlačenje i poništenje, iznos koji se plaća članu-vlasniku povučenog i poništenog udela i dejstvo poništenja na osnovni kapital Društva.

12.3. Član Društva čiji je udeo povučen ili poništen gubi prava i obaveze koje je imao po osnovu tog udela.

Član 13.

13.1. Udeo ili deo udela se može prenositi, a udeli se mogu i zalagati.

13.2. Član Društva, pre nego što ponudi svoj udeo ili deo udela trećem licu koje nije član Društva, dužan je da taj udeo ili deo udela ponudi Društvu. Ponuda mora biti pismena i upućena faksom ili preporučenom poštom.

stakes.

11.4. In relation to the Company, a shareholder of the Company shall be an entity which is, as such, recorded in the book of stakes, and in relation to third parties, a shareholder shall be an entity registered as such.

Article 12.

12.1. The Company may withdraw and annul stakes in cases determined by resolution of the General Meeting.

12.2. The resolution on the withdrawal and annulment of stakes shall be entered into the Book of Stakes and shall contain the grounds of withdrawal and annulment, the amount to be paid to the shareholder owning the withdrawn and annulled stake and the effect of the annulment on the initial capital of the Company.

12.3. The shareholder of the Company whose stake has been withdrawn and annulled shall lose the rights and obligations based on the said stake.

Article 13.

13.1. Stake may be transferred as a whole or in parts. Stake may also be pledged

13.2. A Shareholder of the Company shall be obliged, before offering its stake or portion of its stake to a third person not being shareholder of the Company, to offer the said stake or portion of stake to the Company. Such offer has to be made

13.3. Ako Društvo ne iskoristi pravo prečeg sticanja u roku od 30 dana od dana dostavljanja ponude, ponuda se dostavlja drugim članovima Društva, sa rokom za izjašnjenje od dodatnih 30 dana od dana dostavljanje takve ponude.

13.4. Ako Društvo, odnosno drugi članovi Društva, ne obaveste člana Društva koji prodaje udeo ili deo udela o odluci u roku utvrđenom prethodnim stavovima, smatra se da je ponuda odbijena.

13.5. Ako je ponuda odbijena, prenosilac može svoj udeo ili deo udela preneti po ceni i pod uslovima svoje ponude Društvu, odnosno drugim članovima Društva, ili po višoj ceni, u roku od 60 dana od dana obaveštenja o odbijanju ponude od strane Društva i drugih članova Društva, odnosno od dana isticanja roka za obaveštavanje o odluci Skupštine članova Društva i drugih članova Društva.

13.6. .A.S.A. EKO i .A.S.A. International imaju pravo da svoj udeo ili njegov deo prenesu u okviru .A.S.A. Grupe na bilo koje sadašnja ili buduća zavisna privredna društva u okviru .A.S.A. Grupe, bez obzira na pravo preče kupovine ostalih članova Društva i Društva kako je to predviđeno u članovima 13.1.-13.5. ovog akta.

in writing and sent to the Company by registered mail and by telefax.

13.3. If the Company does not exercise the preemptive right within 30 days after receipt of the offer, the offer shall then be extended to other shareholders of the Company, with a reply period of a further 30 days after receipt of such offer.

13.4. If the Company, or other shareholders of the Company, does not inform the shareholder of the Company who is selling his stake or portion of his stake on their decision within the term stipulated by the previous paragraphs, the offer shall be considered rejected.

13.5. If the offer is rejected, the transferor may transfer his stake or portion of his stake at the price and terms from the offer made to the Company, or other shareholders of the Company, or at a higher price, within 60 days from the day of notification of rejection of the offer by the Company and other shareholders of the Company, or the terms for notification of the resolution by the General Meeting of the Company and the other shareholders of the Company.

13.6. .A.S.A. EKO and .A.S.A. International are entitled to transfer its stakes or portion of its stakes within .A.S.A. Group to any present or future group affiliates without being subject to the Company's preemptive right or other shareholders of the Company preemptive right, as it is stated in the Articles 13.1.-13.5. of this Act.

.A.S.A. Grupa označava .A.S.A. EKO, .A.S.A. International i bilo koje društvo pod njihovom direktnom ili indirektnom, pojedinačnom ili zajedničkom kontrolom ili koje direktno ili indirektno, pojedinačno ili zajedničko kontroliše .A.S.A. International ili .A.S.A. EKO.

Isto će se odnositi u slučaju da Vrbak doo želi da transferise svoj udeo u Društvu koje ima istu vlasničku strukturu i javna ovlašćenja kao Vrbak doo.

13.6a Vrbak doo se obavezuje da dok god je vlasnik udela u Društvu, će u slučaju promene svoje vlasničke strukture o tome odmah obavestiti .A.S.A. EKO, a na pismeni zahtev .A.S.A. EKO izvršiti prenos svog udela na .A.S.A. EKO.

Cena udela Vrbak doo jednaka je proporcionalnoj korporativnoj vrednosti, procenjenoj na osnovu stručnog mišljenja KFS-BWI Austrijske računovodstvene komore. Vrednost treba da proceni jedan od sledećih revizora: KPMG, Deloitte, Ernst&Young, PwC, pri čemu revizor Društva neće biti uzet u obzir. Od preostalih revizora onaj koji će vršiti procenu biće odabran izvlačenjem i mora biti angažovan u roku od 7 dana. Troškove procene snosiće .A.S.A. EKO.

13.7. Pri prenosu udela člana Društva u izvršnom sudskom postupku, Društvo i članovi Društva imaju pravo preče kupovine u skladu sa ovim Ugovorom i Zakonom kojim se uređuje

.A.S.A. Group means .A.S.A. EKO, .A.S.A. International and any company being under their direct or indirect, sole or joint control or directly or indirectly, solely or jointly controlling .A.S.A. International or .A.S.A. EKO.

The same shall apply if Vrbak doo wishes to transfer its shares in the Company with the same ownership structure and public authorizations as Vrbak doo.

13.6a As long as Vrbak doo is a shareholder of Company, Vrbak doo obliges that in the case of change of its ownership structure it shall immediately inform .A.S.A. EKO of this fact and on a written request of .A.S.A. EKO, it shall execute the transfer of its shares to .A.S.A. EKO.

The price for the shares of Vrbak doo equals the proportionate corporate value, being evaluated based on the Expert's Opinion KFS-BW1 of the Austrian Chamber of Accountants. The value has to be evaluated by one of the following auditors: KPMG, Deloitte, Ernst&Young, PwC, whereas the auditor of the Company shall be excluded. From the remaining auditors the one to perform the evaluation will be selected by drawing lots and has to be engaged within 7 days. The costs of evaluation have to be born by .A.S.A. EKO.

13.7. In the transferal of stake of a shareholder of the Company in enforcement court procedure, the Company and shareholders of the Company shall have a preemptive right in accordance with this

izvršni postupak.

13.8. Udeo se prenosi ugovorom u pisanoj formi sa overenim potpisima prenosioca i sticaoca.

13.9. Prenosilac udela i sticalac udela obavezni su da bez odlaganja prijave Društvu prenos udela, promenu člana i vreme promene, radi upisa u knjigu udela. Prenos udela ima pravno dejstvo prema Društvu od dana prijema obaveštenja o prenosu.

IZVEŠTAJI, DOBIT I PLAĆANJA

Član 14.

14.1. Direktor Društva podnosi članovima na godišnjoj Skupštini Društva finansijske izveštaje i izveštaje o poslovanju, a po potrebi i izveštaj revizora, na usvajanje.

14.2. Usvajanje finansijskih izveštaja ili bilo kojih drugih izveštaja od strane Skupštine Društva ne utiče na ostvarivanje prava članova ako se kasnije pokaže da su netačni ili pogrešni.

14.3. Uz gore navedeno, Članovi koji raspolažu sa udelom od 10% ili više od osnovnog kapitala Društva ovlašćeni su da primaju kvartalne, mesečne i druge finansijske izveštaje od strane uprave društva i druge informacije koje bi

Agreement and the law governing the enforcement proceedings.

13.8. The stake shall be transferred by agreement in writing with certified signatures of the transferor and acquirer.

13.9. The transferor and the acquirer of the stake shall, without delay, inform the Company on stake transfer, change of the shareholder and the time of the change, so that appropriate records can be made in the book of stakes. Transfer of the stake shall become legally effective towards the Company on the date when the Company receives the notification thereon.

REPORTS, PROFIT AND PAYMENTS

Article 14.

14.1. The General Manager of the company shall submit to the shareholders, at their Annual General Meeting, the financial reports and business reports, and if required, the auditor's report, for approval.

14.2. Approval of the financial reports or any other reports by the General Meeting shall not affect exercising of the shareholders' rights, if later it is proved that they were incorrect or wrong.

14.3. In addition to the above, Shareholders holding 10% or more of the Company's share capital shall be entitled to receive quarterly financial reports by management of the Company, and other information as may be reasonably

razumno mogli da zahtevaju i imaju pravo punog pristupa svim knjigama i arhivi Društva, u razumno vreme i uz obaveštenje u razumnom roku, i imaju pravo da vrše inspekciju sve imovine Društva i da se konsultuju sa upravom Društva, uz uslov o preuzimanju obaveze poverljivosti podataka.

Član 15.

15.1. Pravo članova Društva na učešće u dobiti srazmerno je udelima članova Društva u ukupno uplaćenom osnovnom kapitalu u vreme ostvarivanja tih prava.

Član 16.

16.1. Društvo može vršiti isplate članovima Društva u bilo koje vreme, ako to plaćanje nije suprotno odredbama zakona o ograničenjima plaćanja i odredbama ovoga Osnivačkog akta.

16.2. Ukoliko se drugačije ne dogovori između Članova koji imaju učešća u dve trećine ili više kapitala Društva, Društvo će distribuirati, čim je to moguće i dozvoljeno po važećem zakonu, posle završetka svake fiskalne godine, dividendu Članovima u iznosu koji je jednak barem jednoj polovini (50%) profita Društva u prethodnoj godini, ukoliko je to po važećem zakonu moguće, nakon što je nadležno telo Društva obezbedilo dovoljna sredstva za kapitalne izdatke i isplatu dugovanja Društva, a kako to telo Društva smatra da je prikladno i mudro.

required by them, and shall have, at reasonable times and upon reasonable notice full access to all books and records of the Company, and shall be entitled to inspect the properties of the Company and consult with management of the Company, all subject to their confidentiality undertaking hereunder.

Article 15.

15.1. Shareholders' right to participation in profit is proportional to their contribution in the total paid-in initial capital at the time when those rights are exercised.

Article 16.

16.1. The Company may effect payments to the shareholder at any time, if that payment is not contrary to the provisions of the law on limitation of payments and to the provisions of this agreement.

16.2. Unless otherwise agreed by Shareholders holding two thirds or more of the Company's share capital, the Company shall distribute as soon as possible and permissible under applicable law, after the end of each fiscal year, a dividend to the Shareholders in an amount equal to at least one half (50%) of its profits in the preceding year that are available for distribution under applicable law, after the competent body of the Company has made sufficient provisions for capital expenditures and discharge of the Company's debts as this Company body shall deem appropriate and prudent.

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16.3. Sve dok je .A.S.A. International ili bilo koje druga kompanija iz .A.S.A. Grupe odgovorna za obaveze Društva na osnovu kredita, profit Društva neće biti isplaćivan članovima Društva, nego će služiti za isplatu napred navedenih kredita obezbeđenih odgovornošću, osim ako nije drugačije određeno od strane .A.S.A. International ili bilo koje druge kompanije iz .A.S.A. Grupe koja je preuzela udeo .A.S.A. International-a u Društvu.

16.4. Društvo ne može vršiti plaćanja svojim članovima ako bi posle plaćanja:

- neto imovina Društva bila manja od njegovog osnovnog kapitala, uvećanog za rezerve koje se mogu koristiti za isplate, a umanjenog za iznos koji je Društvo dužno da unese u rezerve za godinu u kojoj se vrše isplate;
- Društvo bilo onemogućeno da plaća svoje dugove čija se dospelost očekuje u redovnom toku poslovanja društva.

16.5. Izuzetno od stava 16.4. ovog člana Društvo može izvršiti plaćanja Članu, ako iz finansijskih izveštaja pripremljenih u skladu sa zakonom kojim se uređuje računovodstvo i revizija proizlazi da je isplata razumna u datim okolnostima.

16.3. As long as .A.S.A. International or any other .A.S.A. Group Company is liable for loans taken by the Company, profits of the Company are not to be distributed to the shareholders, but to be used to pay back those loans secured by a liability as mentioned above, if not otherwise agreed by .A.S.A. International or any .A.S.A. Group company succeeding in the ownership of .A.S.A. International's share in the Company.

16.4. The Company shall not effect payments to its shareholder if after payment:

- the net amount of the Company's assets would be below its initial capital, increased by the reserves which can be used for payments, and reduced by the amount which the Company shall allocate to the reserves for the year in which the payments are effected;
- the Company would not be able to repay its debts which are expected to become due within the regular course Company's business operations.

16.5. Notwithstanding the provisions 16.4., the Company may effect payments to the shareholders, if the financial reports made in accordance with the Law on accounting and auditing indicate that the payment is reasonable under the circumstances.

Član 17.

17.1. Članovi Društva kojima je Društvo izvršilo nedopuštene isplate suprotno zakonu i ovome Ugovoru, odgovorni su Društvu za vraćanje primljenih iznosa ako su znali ili ako su s obzirom na okolnosti, morali u to vreme da znaju da te isplate nisu dozvoljene.

17.2. Članovi Društva i Direktor koji su odgovorni za nedopuštene isplate i koji su znali ili su s obzirom na okolnosti morali znati da su te isplate u to vreme nedopuštene, odgovorni su Društvu za nedopuštene isplate.

ORGANI DRUŠTVA, UPRAVLJANJE I ZASTUPANJE

Član 18

Organi Društva su Skupština Društva i Direktor koji se organizuju i posluju u skladu sa ovim osnivačkim aktom i u skladu sa zakonom.

SKUPŠTINA DRUŠTVA

Član 19.

19.1. Svi članovi Društva čine Skupštinu Društva.

Article 17.

17.1. Shareholders of the Company to which the Company has effected unauthorized payments against the Law and the provisions hereof, shall be liable to the Company for the repayment of the received amounts, if they were aware of the fact or, with regard to circumstances, should have been aware at the time that these payments were unauthorized.

17.2. Shareholders of the Company and the General Manager who were responsible for the unauthorized payments and that were aware of the fact or should have been aware with regard to the circumstances that the said payments were unauthorized at the time, shall be liable to the Company for the said unauthorized payments.

CORPORATE MANAGEMENT AND REPRESENTATION OF THE COMPANY

Article 18.

The corporate bodies of the Company are the General Meeting and General Manager, which are organized and operate in accordance with this Agreement on Incorporation and in accordance with the law.

GENERAL MEETING

Article 19


19.1. The General Meeting consist of all shareholders of the Company.

Skupština Društva ima delokrug propisan zakonom i ovim Osnivačkim aktom.

General Meeting has the rights and powers stipulated by law and by this Agreement on incorporation.

19.2. Skupština Društva odlučuje o:

19.2. The General Meeting shall:

- OKAZIVANJE*
- a) izboru i razrešenju Direktora i Zamenika direktora ~~utvrđivanju njihove naknade~~, odnosno zarade;
- b) davanju i opozivanju prokure;
- c) odobravanju finansijskih izveštaja, donošenju odluke o vremenu i iznosu isplate dobiti članovima Društva;
- d) usvajanju Poslovnog plana Društva za tekuću godinu i o svim izmenama Poslovnog plana Društva
- e) potrebi i imenovanju internog revizora ili revizora Društva i potvrđivanju njihovih nalaza i mišljenja, utvrđivanju naknade ili drugih uslova njihovog ugovora sa Društvom, imenovanju i potvrđivanju upravnika i likvidacionog upravnika i potvrđivanju likvidacionog bilansa;
- g) povećanju i smanjenju osnovnog kapitala Društva, sticanju sopstvenih u dela i povlačenju i poništenju udela;
- h) odlučivanju o dopunskim ulozima od strane članova Društva;
- i) isključenju i/ili prijemu novog člana i prenosu udela na treća lica kada
- a) elect and dismiss General Manager and Deputy General Manager, determine his remuneration, i.e. salary;
- b) grant and revoke procura
- c) approve financial reports, specify the time and amount of payment to shareholders of the Company;
- d) approve Business plan for the current year and approve also its amendments;
- e) render decision on the need and nomination of internal auditor or corporate auditor, confirm the findings and opinions thereof, define their remuneration and other conditions of their respective contracts with the Company;
- f) nominate the receiver and confirm the liquidation balance;
- g) render decisions on the initial capital increase and reduction, acquisition of own stakes and withdrawal and annulment of the stakes;
- h) render decisions on the shareholder's additional contributions;
- i) render decisions on exclusion and/or admittance of a new shareholder and
- 

je odobrenje Društva potrebno;

- j) statusnim promenama, promeni pravne forme i prestanku Društva;
- k) davanju odobrenja na pravne poslove lica koja imaju dužnosti prema Društvu sa povezanim licima,
- l) sticanju, prodaji, davanju u zakup, zalaganju, davanju u hipoteku ili drugom raspolaganju imovinom velike vrednosti, u skladu sa zakonom;
- m) potvrdi ugovora o kreditu ili zajmu, potvrdi investicija koje nisu određene Poslovnim planom Društva
- n) izmeni osnivačkog akta ili ugovora članova Društva;
- o) obrazovanju ogranka;
- p) donošenju poslovnika o svom radu;
- q) drugim pitanjima koja su u delokrugu Skupštine Društva

19.3. Sednica Skupštine Društva saziva se po potrebi, a obavezno u slučajevima propisanim zakonom i ovim Osnivačkim aktom.

19.4 Sednice Skupštine Društva saziva Direktor ili bilo koji član Društva koji učestvuje u osnovnom kapitalu Društva sa najmanje 10%.

transfer of the stake to third parties, in case the Company's approval is required;

- j) render decisions on statutory changes, change of the legal form and termination of the Company;
- k) grant approval for legal transactions of persons with obligations towards the Company with related parties;
- l) render decisions on acquisition, sale, lease, mortgaging and other disposal of high value property, in compliance with the Law;
- m) approve credit and loan agreements, and investments not stipulated in the Business Plan of the Company;
- n) render decision on amendment of the Agreement on Incorporation or Shareholders' agreement;
- o) render decision on opening of the branches;
- p) render the internal rules of its operations;
- q) render decisions on other issues within the General Meeting's competence.

19.3. General Meeting session shall be convened as required, and in cases specified by the Law and in this Resolution, convening of the General Meeting session shall be obligatory.

19.4. General Meeting session shall be convoked by the General Manager or any shareholder of the Company with a share of at least 10 % of the

Mesto održavanja Skupštine je sedište Društva, ako u obaveštenju o sazivanju nije drugačije navedeno.

19.5. Godišnja sednica Skupštine Društva održava se najkasnije u roku od šest meseci nakon završetka poslovne godine radi usvajanja finansijskih izveštaja i odlučivanja o raspodeli dobiti.

19.6. Sednice Skupštine Društva koje se održavaju između godišnjih skupština su vanredne.

19.7. Sednica Skupštine Društva saziva se pisanim pozivom upućenim prepuručenom poštom svakom članu društva na adresu koja se vodi u knjizi članova Društva a može se, uz pismenu saglasnost članova, slati i elektronskim putem.

19.8. Poziv za sednicu Skupštine Društva dostavlja se svakom članu u razumnom periodu, tako da mora biti dostavljen svakom članu najkasnije sedam dana, a najranije 15 dana pre dana održavanja sednice Skupštine Društva. Poziv za sednicu Skupštine Društva obavezno sadrži poslovno ime i sedište Društva, vreme i mesto održavanja, kao i predlog dnevnog reda Skupštine.

19.9. Skupština Društva odlučuje o pitanjima navedenim u dnevnom redu i o pitanjima koje

nominal capital. General Meeting sessions shall be held in the Company's headquarters, unless otherwise specified by a notice of convocation.

19.5. Annual General Meeting session shall be held no later than within six months following expiry of the business year for the purpose of financial reports adoption and rendering decisions on profit allocation.

19.6. General Meeting sessions held between the annual General Meeting sessions shall be deemed extraordinary sessions.

19.7. The session of the General Meeting of the shareholders of the Company shall be convened by invitation in writing sent by registered mail to every shareholder of the Company to the address listed in the Book of Shareholders of the Company, and which can, with their written consent, be sent in electronic form.

19.8. Invitations for the General Meeting session of the Company shall be sent to each Company shareholder in due time so that it is received by the addressee 7 days prior to the day of the said General Meeting at the latest, but no earlier than 15 days prior to the day of the said General Meeting session. The invitation to the General Meeting session shall contain the Company name and seat of the Company, the time and place of the holding of the meeting, as well as the proposed agenda of the General Meeting.

19.9. The General Meeting shall decide upon issues listed in the agenda and on issues

predloži bilo koji član Društva koji je o tome na nesumnjiv način obavestio ostale članove Društva pre dana održavanja sednice Skupštine, i to najkasnije tri dana pre dana održavanja. Pitanja koja nisu navedena u pozivu za sednicu Skupštine Društva ili o kojima član Društva nije bio obavešten mogu se uvrstiti u dnevni red ako se nijedan član ne protivi raspravi i glasanju o njima.

19.10. Skupština članova može se održati i bez sazivanja u skladu sa ovim Osnivačim aktom ako se sa tim saglase svi članovi Društva i ako se tome u pisanoj formi ne usprotive odsutni članovi koji su pisano obavešteni o odlukama koje se na toj sednici donose.

19.11. Član Društva može potpisivanjem pisanog punomoćja imenovati bilo koje drugo lice da glasa na Skupštini za njega.

19.12. Ako se Skupština Društva nije mogla održati ili odlučivati zbog nedostatka kvoruma, ponovo se saziva sa istim predloženim dnevnim redom, najkasnije 30 dana od dana prethodnog sazivanja, na način utvrđen ovim Ugovorom za sazivanje Skupštine.

19.13. Ukupan broj glasova na Skupštini je 100, pri čemu je broj glasova odgovara udelima članova procentualno izraženim kao u čl. 6..2.

proposed by any Company shareholder, if the other shareholders of the Company have been demonstrably informed on this three days prior to the session of the General Meeting at the latest. Issues not listed in the invitation to the session of the General Meeting of Company shareholders or of which a Company shareholder was not informed can be included in the agenda if none of the shareholders are opposed to the discussion and vote on the said issues.

19.10. The General Meeting of the shareholders may be held without convening in keeping with the provisions hereof, if this is agreed to by all shareholders of the Company and if absent shareholders that have been informed in writing of the decisions to be rendered at the said session do not object to this in writing.

19.11. A shareholder of the Company may, by signing a written Power of Attorney, appoint any other person to vote on his behalf at the General Meeting.

19.12. If the General meeting of shareholders could not be held or could not render decisions due to lack of quorum, it shall be reconvened with the same proposed agenda, and no more than 30 days from the day of the previous convening, in the manner stipulated herein for the convening of a General Meeting session.

19.13. Total number of votes in the General Meeting is 100; where votes of members are equal to their stake expressed in percentage as set out in Art. 6.2..

Kvorum za svaku sednicu Skupštine je prisustvo većine od ukupnog broja glasova.

Skupština Društva odlučuje većinom od ukupnog broja glasova svih Članova.

19.14. Skupština Društva donosi poslovnik Skupštine kojim bliže utvrđuje način rada i odlučivanja u skladu sa ovim zakonom i osnivačkim aktom.

19.15. Sednicom Skupštine Društva predsedava predsedavajući Skupštine koji se bira na početku svakog zasedanja.

19.16. Sednice Skupštine mogu se održavati korišćenjem konferencijske veze ili druge audio i vizuelne komunikacijske opreme, tako da sva lica koja učestvuju na sednici mogu da se slušaju i razgovaraju jedno sa drugim. Smatra se da su lično prisutna lica koja na ovaj način učestvuju na sednici Skupštine članova Društva.

19.17. Član Društva može glasati i pisanim putem ili drugim načinom isporuke dokumenata.

19.18. Svaka odluka može se doneti i van sednice, ukoliko je potpišu svi članovi Društva sa pravom glasa o tom pitanju.

19.19. Član Društva ne može glasati u Skupštini kad se odlučuje o:

Quorum for any session of General Meeting is presence of majority of total votes.

The General Meeting of shareholders shall render all decisions by a majority vote of all shareholders.

19.14. The General Meeting of shareholders shall adopt a General Meeting Rulebook more closely defining the manner of operating and rendering of decisions in keeping with this law and Incorporation Act.

19.15. The session of the General Meeting of Company shareholders shall be presided over by the General Meeting Chairperson that shall be appointed at the beginning of each session.

19.16. Sessions of the General Meeting may be held by the use of conference calls or other audio and visual communication equipment so that all persons taking part in the session can hear and talk to one another. Persons participating in this manner at sessions of the General Meeting of Company shareholders shall be deemed present in person.

19.17. A Company shareholder may also vote in writing or by some other means of delivery of documentation.

19.18. Each decision may be rendered outside a meeting in writing, if signed by all shareholders of the Company with right of vote on the said issue.

19.19. A Company shareholder may not vote at the General Meeting when the following issues are being decided upon:

- a) oslobađanju ili smanjenju njegovih obaveza prema Društvu;
- b) pokretanju ili odustajanju od spora protiv njega;
- c) odobravanju poslova između njega i Društva u skladu sa članom 35. Zakona o privrednim društvima.

19.20. Glasovi člana čije je pravo glasa isključeno ne uzimaju se u obzir prilikom utvrđivanja kvoruma za odlučivanje o pitanju na koje se odnosi isključenje.

19.21. Odluke Skupštine Društva unose se u zapisnik koji sadrži naročito podatke o: predsedavajućem i bilo kom licu za overu zapisnika ili za brojanje glasova; broju glasova za odluku i protiv odluke i broju uzdržanih od glasanja; prigovoru članova na vođenje sednice.

19.22. Odluke donete na sednici Skupštine Društva unose se bez odlaganja u posebnu Knjigu odluka. Ove odluke su punovažne od dana donošenja.

19.23 Vrbak d.o.o. ovim bezuslovno daje svoju saglasnost da će na sednicama Skupštine glasati u korist svih pravnih poslova koje je zaključilo ili će zaključiti Društvo sa A.S.A. Grupom kako je definisano u članu 13, kao i na saglasnosti iz člana 28 ovoga Osnivačkog akta

- a) release from or decrease of his obligations towards the Company;
- b) initiating or dropping proceedings against him;
- c) approving business operations between him and the Company in keeping with Article 35 of the Law on Commercial Companies.

19.20. Votes of the shareholder whose right of vote has been excluded shall not be taken into account when determining the quorum for rendering decisions on the issue that the exclusion is related to.

19.21 Resolutions of the General Meeting of shareholders shall be entered into minutes containing especially information on the Chairperson and any person for the certification of the minutes or the counting of votes; the number of votes in favor and against the resolution and the number of votes withheld; objections of shareholders to the running of the session.

19.22. Resolutions rendered at the session of the General Meeting shall be entered without delay into a separate Book of Resolutions. These resolutions shall be in force as of the day of the rendering thereof.

19.23 Vrbak doo herewith unconditionally gives its consent that it shall vote on General Meeting in favour of all legal transactions that have been entered into and will be entered into between the Company and the A.S.A. Group as defined in the Articles 13, as well as on approvals from Art.28 of this Incorporation Act

**DIREKTOR
I ZAMENIK DIREKTORA
Član 20.**

20.1. Društvo ima Direktora i zamenika Direktora koje bira i razrešava Skupština.

20.2. Direktor u svemu zastupa Društvo, uključujući i zastupanje u unutrašnjem i u spoljnotrgovinskom prometu sa neograničenim ovlašćenjima.

20.3. Društvo ima i Zamenika direktora, koji Direktor pomaže u obavljanju poslova i koga bira i razrešava Skupština Društva. Zamenik direktora zastupa Društvo ograničeno, samo uz zajednički potpis jednog od zastupnika Društva, osim ukoliko odlukom Skupštine Društva nije na nesumnjiv način drugačije određeno.

Član 21.

21.1. Skupština Društva u bilo koje vreme može razrešiti Direktora i Zamenika direktora. Razlozi za razrešenje mogu ali i ne moraju da budu navedeni.

21.2. Razrešenje Direktora i Zamenika direktora ne utiče na njegova prava posle razrešenja koja ima na osnovu posebnog ugovora o radu sa Društvom, s tim da taj ugovor ne može isključiti pravo Društva iz stava 1.ovog

**GENERAL MANAGER
AND DEPUTY GENERAL MANAGER
Article 20.**

20.1. The Company shall have the General Manager and Deputy General Manager who shall be elected and dismissed by the General Meeting.

20.2. The General Manager shall represent the Company in any business, including local and foreign trade transactions, with unlimited powers.

20.3. The Company have the Deputy General Manager as additional managing director of the Company, who shall be elected and dismissed by the General Meeting. Deputy General Manager shall unless expressly decided in a deviating way by shareholders' resolution be entitled to represent the Company only jointly with other Representatives of the Company.

Article 21.

21.1. General Meeting shall be entitled to dismiss the General Manager and/or the Deputy General Manager at any time. The reasons of the dismissal may, but do not have to be specified.

21.2. Dismissal of the General Manager and Deputy General Manager shall not affect his rights after the dismissal granted under a special Employment contract with the Company; however, such contract shall not exclude the right of the Company specified in paragraph 1 of this Article.

člana.

Član 22.

Direktor je nadležan za:

- a) zastupanje Društva i vođenje poslova društva u skladu sa zakonom i ovim Osnivačkim aktom;
- b) utvrđivanje predloga poslovnog plana;
- c) sazivanje sednica Skupštine Društva i utvrđivanje predloga dnevnog reda;
- d) sprovođenje odluka Skupštine Društva;
- f) izvršenje odluke o sticanju sopstvenih udela i povlačenje ili poništavanje udela;
- g) određivanje dana sa kojim se utvrđuje lista članova Društva sa pravom na obavestavanje, dan utvrđivanja dividende i dan plaćanja dividende;
- h) preuzimanje odgovornosti za druga pitanja precizirana ovim Osnivačkim aktom ili zakonom.

Član 23.

23.1. Direktor je odgovoran za uredno vođenje poslovnih knjiga i unutrašnji nadzor poslovanja, u skladu sa zakonom.

Article 22.

General Manager is entitled to:

- a) represent the Company and manage business operations thereof in compliance with the Law and this incorporation act;
- b) define the business plan proposal;
- c) convene the General Meeting sessions and define the agenda thereof;
- d) implement the General Meeting's resolutions;
- f) implementation of the resolution on acquisition of the own stakes of the Company and withdrawal and annulment of stake
- g) determines the day of determining of the list of shareholders of the company with the right on notifications, of acquiring the right of participation in profit and the day of the payment of participation in profit;
- h) assume responsibility for other issues specified in the Incorporation Act or by the Law.

Article 23.

23.1. General Manager shall be responsible for appropriate keeping of the business books and interior control of the business operations, in compliance with the Law.

Član 24.

24.1. Prokura je ovlaštenje koje daje Skupština Društva i koje se izdaje jednom ili više lica za zaključivanje pravnih poslova i radnji u vezi sa delatnošću Društva. Prokura ne sadrži ovlaštenje za zaključivanje poslova koji se odnose na otuđenje i opterećenje nepokretnosti.

24.2. Prokura se daje jednom ili većem broju lica kao pojedinačna ili zajednička.

24.3. Prokurista potpisuje Društvo pod svojim punim imenom, sa jasnom naznakom svog svojstva koje proizlazi iz prokure sa oznakom "pp".

24.4. Prokuru Skupština Društva može svojom odlukom da povuče u svako doba.

Article 24.

24.1. Procura is the authorization granted by General Meeting's resolution, issued to one or more persons empowering them to execute legal transactions and acts in connection with the Company's activities. However, procura does not include the power for execution of transactions involving disposal and encumbrance of real estate.

24.2. Procura is granted to one or more persons as individual or joint procura.

24.3. The procurist shall sign on behalf of the Company by attaching his full name, with his capacity of procurist clearly designated as "pp".

24.4. The General Meeting can cancel the procura at any time by resolution.

Član 25.

25.1. Direktor, Zamenik Direktora i prokurista (zajedno: Zastupnici Društva) dužni su da poštuju sva eventualna ograničenja i naloge Društva utvrđene odlukom Skupštine Društva ili datim punomoćjem. Zastupnik Društva koji prekorači ograničenja ili nalog odgovoran je za štetu koja se time prouzrokuje Društvu ili trećem licu sa kojim je posao zaključen.

Article 25.

25.1. General Manager, Deputy General Manager and procurists (jointly referred to as Representatives of the Company) shall observe all restrictions, if any, and orders of the Company specified in the General Meeting's resolution or their respective Power of Attorney. The representative acting beyond the said restrictions or orders shall be held responsible for the damage caused thereby to the Company of a third party with which the transaction has been executed.

Član 26.

26.1. Lica iz člana 25.1. kao i likvidacioni upravnik Društva, dužna su da u tom svojstvu izvršavaju svoje poslove sa visokim stepenom pouzdanosti, u dobroj veri, u razumnom uverenju da deluju u najboljem interesu Društva, pokazujući visoki stepen odgovornosti i lojalnosti prema Društvu.

26.2. Ukoliko lica iz člana 26.1. ovog akta imaju lični interes, dužna su naročito da: ne koriste imovinu Društva u ličnom interesu; ne koriste povlašćene informacije Društva za sticanje ličnog profita; ne zloupotrebljavaju pozicije u Društvu za sticanje ličnog profita; ne koriste poslovne mogućnosti Društva za svoje lične potrebe i tako dalje (lični interes).

Član 27.

27.1. Smatraće se da lični interes postoji ako je navedeno lice iz člana 26.1. ili član njegove porodice:

- 1) ugovorna strana u pravnom poslu sa Društvom;
- 2) u finansijskom odnosu sa licem iz pravnog posla ili radnje koje zaključuje ugovor sa Društvom ili koje ima finansijske interese u tom poslu ili radnji, po osnovu kojih se razumno može očekivati da utiču na njegovo postupanje suprotno interesu Društva;

Article 26.

26.1. The persons listed in the article 25.1. as well as the receiver of the Company, shall be obliged to act in their respective capacities with high degree of reliability, in good faith, reasonably convinced that they are acting in the best interests of the Company, demonstrating a high degree of responsibility and loyalty to the Company.

26.2. Should the persons listed in 26.1. have any personal interest, they shall be obliged: not to use the Company's property for their personal interests; not to use classified information of the Company for personal profit gain; not to abuse their respective positions within the Company for personal profit gain; not to use the business opportunities of the Company for their personal requirements, etc. (personal interest).

Article 27.

27.1. It shall be deemed that there is personal interest if the person specified in 26.1. or a shareholder of his family is:

- 1) a party to a legal transaction with the Company;
- 2) in financial relation with a person executing a legal transaction or action with the Company, or having financial interest in that transaction or action, on the ground of which it can be reasonably expected that he would act contrary to the interest of the Company;

3) pod kontrolnim uticajem strane iz pravnog posla ili radnje ili lica koje ima finansijski interes u pravnom poslu ili radnji, tako da se osnovano može očekivati da će postupati suprotno interesu društva.

3) under controlling influence of a party in a legal transaction or action or the person having financial interest in the legal transaction or action, so that it can reasonably be expected that he would act contrary to the interests of the Company.

Član 28.

Article 28.

28.1. Lice koje zaključuje pravni posao sa Društvom ne povređuje pravilo sukoba interesa iz člana 27. ovog Ugovora i nije odgovorno za naknadu štete koja proizađe iz sukoba interesa, ako je pravni posao odobren u dobroj veri od strane skupštine društva.

28.1. The person executing a legal transaction with the Company does not confirm the rule of conflict of interests specified in 27. hereof, and shall not be held responsible for compensation of the damage arising from the conflict of interests, if the legal transaction has been approved in good faith by the General Meeting of the Company.

28.2. Lica iz člana 26.1. ovog Ugovora, ne mogu direktno ili indirektno biti angažovana u drugom privrednom društvu konkurentske delatnosti, osim ako za to dobiju odobrenje Skupštine Društva (zabrana konkurencije).

28.2. The persons listed in 26.1. hereof shall not be directly, or indirectly engaged in other company with competitive activities, unless they are granted the General Meeting's approval to this end (prohibition of competition).

28.3. Povreda odredaba o sukobu interesa i zabrane konkurencije daje Društvu, pored prava na naknadu štete, i druga prava u skladu sa zakonom.

28.3. Violation of the clauses on conflict of interests and prohibition of competition shall grant the Company, besides the right to compensation of the damage, the other rights provided by the Law.

Član 29.

Article 29.

29.1. Poslovnom tajnom smatra se informacija o poslovanju koja je kao takva određena odlukom Skupštine društva, za koju je očigledno da bi, ukoliko dođe u posed trećih lica, prouzrokovala

29.1. Confidential information shall be the information on business operations specified as confidential under the General Meeting's resolution, the disclosure of which to third parties

znatnu štetu Društvu.

29.2. Lica iz člana 25.1. odnosno 26.1. ovog Ugovora odgovorna su za štetu koju su prouzrokovali Društvu otkrivajući poslovnu tajnu, u skladu sa zakonom i drugim propisima.

would obviously cause significant damage to the Company.

29.2. The persons specified in article 25.1. i.e. article 26.1. hereof shall be held liable for the damage caused to the Company by disclosure of confidential information, subject to the Law and other regulations.

ZAVRSNE ODREDBE

Član 30.

30.1. Ovaj Ugovor (Osnivački akt) se može menjati isključivo odlukom Skupštine na način predviđen odredbama ovoga Osnivačkog akta.. .

30.2. Potpis Predsednika Skupštine na sednici na kojoj je doneta izmena Osnivačkog akta mora biti overen u skladu sa zakonom.

Član 31.

31.1 Članovi društva mogu zaključiti Ugovor članova Društva koji mora biti u saglasnosti sa ovim Ugovorom. Ugovor članova Društva može se menjati samo zajedničkom odlukom svih članova Društva, ako tim aktom nije drukčije određeno.

Član 32.

32.1. Društvo će čuvati sledeća dokumenata i

FINAL PROVISIONS

Article 30.

30.1. This Agreement (Incorporation act) shall be amended only by Decision of General Meeting rendered in accordance with provisions of this Incorporation act.

30.2. The signature of Chairman of General Meeting at session where amendment of Incorporation Act is rendered shall be verified in accordance with the Law.

Article 31.

31.1. Shareholders of the company may conclude shareholders agreement which has to be in accordance with this agreement. Shareholders agreement can be altered only by mutual decision of all shareholders, if not otherwise determined thereof.

Article 32.

32.1. The Company shall keep the following



akta:

1. osnivački akt, uključujući i sve njegove izmene;
2. ugovor članova društva, ako ga društvo ima, uključujući i sve njegove izmene;
3. rešenje o registraciji;
4. interna dokumenta odobrena od strane Direktora;
5. knjigu odluka;
6. akt o obrazovanju svakog ogranka društva i predstavništva (zastupništva);
7. dokumenta koja dokazuju svojinu i sva druga prava na imovinu;
8. zapisnike i odluke donete na sednicama Skupštine Društva;
9. zapisnike odbora revizora i druge njihove pisane naloge i zaključke;
10. finansijske izveštaje, izveštaje o poslovanju i izveštaje revizora;
11. knjigovodstvenu dokumentaciju i račune;
12. dokumenta o finansijskim izveštajima i izveštajima o poslovanju podneta nadležnim organima;
13. listu povezanih društava sa podacima o udelima ili drugim pravima u njima;
14. knjigu udela;
15. listu sa punim imenima i adresama svih lica koja su ovlašćena da zastupaju društvo i revizora društva, kao i podatke da li lica koja su ovlašćena da zastupaju društvo to čine kolektivno ili pojedinačno;
16. puno ime i adresu internog revizora i

documents and acts:

1. Incorporation Act and all amendments thereof;
2. Contracts between shareholders of the Company, if any, and all amendments thereof;
3. Resolution on registration;
4. Internal documents approved by the General Meeting;
5. Book of resolutions;
6. Incorporation Act of each branch and Representative Office (Agency);
7. Documents on title and all other proprietary documents;
8. Minutes on and resolutions rendered at the General Meeting sessions;
9. Minutes on the Board of Auditors meetings and other written orders and conclusions thereof;
10. Financial reports, business reports and auditors' reports;
11. Bookkeeping documents and invoices;
12. Documents on financial reports and business reports submitted to the authorities in charge;
13. List of affiliated companies with the data on the stakes and other rights therein;
14. Book of stakes;
15. The list of full names and addresses of all persons authorized to represent the Company and the auditor of the Company, as well as information on whether the persons authorized to represent the Company are empowered to act individually or jointly;
16. Full name and address of the internal



članova odbora revizora;

17. listu svih prenosa udela uključujući i zalogu i bilo koji drugi prenos licu koje time ne postaje član društva;

18. spisak svih ugovora koje je sa Društvom zaključio Upravni odbor i sa njim povezana lica.

32.2. Društvo je dužno da čuva dokumenta i akte iz člana 32.1. ovog akta, ukoliko ih poseduje. Osnivački akt i Ugovor članova Društva se čuvaju trajno, a ostala dokumenta najmanje pet godina. Po isteku naznačenog roka, dokumenta se čuvaju u skladu sa propisima o arhivskoj građi.

PRESTANAK DRUŠTVA

Član 33.

33.1. Društvo prestaje:

- 1) odlukom članova Skupštine Društva;
- 2) statusnim promenama koje vode prestanku društva;
- 3) stečajem (bankrotstvom);
- 4) pravnosnažnom odlukom kojom se utvrđuje da je registracija Društva bila ništava i određuje brisanje društva;
- 5) nastupanjem drugih događaja kojima Društvo prestaje.

auditor and members of the Board of Auditors;

17. The list of all assignments of the stakes, including pledge, and any other assignment under which the assignee shall not become a shareholder of the Company;

18. The list of all contracts executed with the Company by the Management Board, and the persons connected with them.

32.2. The Company shall be obliged to keep the documents and acts listed in 32.1, if in possession thereof. The Incorporation Act and the Contracts of the shareholders of the Company shall be kept permanently, and the other documents at least five years. After the expiry of the specified period, the documents shall be kept in compliance with the regulations governing the archive documents.

TERMINATION OF THE COMPANY

Article 33.

33.1. The Company shall terminate:

- 1) Under the resolution of the General Meeting shareholders;
- 2) Statutory changes leading to termination of the Company;
- 3) Bankruptcy;
- 4) Effective award specifying that the registration of the Company has been null and void and ordering wiping off of the registration;
- 5) Occurrence of other events due to which the Company shall terminate.



Član 34.

Article 34.

34.1. Na pitanja koja nisu regulisana ovim Osnivački akt primenjuju se odredbe Zakona o privrednim društvima.

34.1. To the issues not governed hereunder the provisions of the Law on Commercial Companies.

34.2. U slučaju spora u vezi sa interpretacijom ovog Ugovora, prevladajuća će biti verzija Ugovora na Srpskom jeziku.

34.2. In the case of dispute concerning the interpretation of this Contract, version of the Contract on Serbian language shall prevail.

Član 35.

Article 35.

35.1. Ovaj Osnivački akt je sačinjen u 12 (dvanaest) istovetnih primeraka: jedan primerak služi za potrebe overe, jedan za potrebe registarskog organa, svaka ugovorna strana zadržava po jedan primerak, a preostali primerci služe za potrebe Društva.

35.1. This resolution is made in 12 (twelve) equal copies: one for verification requirements, one for the register requirements, each party retain one copy, and remaining are for the Company.

Članovi društva:

Shareholders of the Company:

Vrbak doo

Vrbak doo

.A.S.A. EKO d.o.o. , Beograd

.A.S.A. EKO d.o.o., Belgrade

.A.S.A. International Environmental Services GmbH

.A.S.A. International Environmental Services GmbH





OPŠTINSKI SUD U BATOČINI

Na osnovu Upisnika II Ov.br. 14/2007 **POTVRĐUJE** da su dana 07. 06. 2007. god. svojeručno potpisali Dejan Petrović iz Lapova sa lk.br. 7028/03 Alexander Nalepka iz Praha – Češka Republika br. pasoša 33793369 i Karel Prochazka iz Češke Republike br. pasoša 34928218 Ugovor o osnivanju DOO ASA - VRBAK



SLUŽBENIK ZA OVERU

[Handwritten signature]

Potvrđuje se da je - su -

1 Vokral Petr iz Bmo, Češka

LK SUP

pasoš Češke rep. 38282032/07

Svojeručno potpisao - stavio rukoznak na ovu ispravu - priznao za
svoj potpis na ovoj ispravi.

Taksa za overu u dinara 685,00 palčena je i poništena.

OPŠTINSKI SUD U KIKINDI Broj overe 5064/07

Datum: 8.6.2007

Vreme: 9:18

Ovlašćeni službenik
Vladimir Miletin

