



“SOJAPROTEIN”, SOYBEAN PROCESSING JOINT STOCK COMPANY BECEJ

Pursuant to Article 26 and 42 of the Law on Securities and other Financial Instruments and the Decision No. 4/0-03-1133/7-09 dated April 02, 2009 issued by the Securities and Exchange Commission announces

A SHORT PROSPECTUS FOR ISSUING SHARES WITH OFFER FOR SUBSCRIPTION AND PAYMENT

The short prospectus provides only basic data about the securities and the Issuer. Other data relevant for the objective evaluation of the Issuer's financial and legal position and assessment of rights and liabilities deriving from the issued securities may be found in the Prospectus which will be available at the subscription points.

However, the Short Prospectus does not include any data that may mislead the Investor with respect to both the intended issue of shares as well as securities already issued by the Issuer.

A party acquiring or holding the Company voting shares together with its related parties with interest in the Company management reaching up to, over or below 5%, 10%, 25%, 33%, 50%, 66%, 75% or 95% of total votes in the Company Meeting is obliged to notify accordingly the Issuer, Commission and the Antitrust Agency on the change that had taken place within three days.

Entity acquiring 8th issue of shares of the Issuer Sojaprotein a.d. Becej, which in addition to the already held shares, exceed 25% of the total number of shares with the management right is obliged to notify accordingly the Belgrade Exchange, Securities and Exchange Commission and Sojaprotein a.d. Becej immediately upon the acquisition and announce the offer for takeover under the terms and conditions and in the manner set forth under the Law on Takeover of Joint Stock Companies (Official Gazette of the Republic of Serbia, No. 46/2006).

1. ISSUER OF THE SHARES

1.1. Name, Registered Office, Registry Number and Tax Identification Number

“Sojaprotein”, Soybean Processing Joint Stock Company Becej, Industrijska zona bb, Becej;
Registry No.: 08114072, Tax Identification No.: 100741587

1.2. Number and Date of Registration with the Agency for Commercial Registries:

BD 78680/2005 od 29.07.2005. godine

1.3. Major objects:

Production of crude fats and oils – 15410

1.4. Amount of original capital presented in the financial statements:

RSD 2,499,134,967.56 as of December 31, 2007
RSD 2,499,134,967.56 as of December 31, 2008

*On the basis of audited financial statements for the year 2007 and unaudited financial statements for the year 2008

1.5. Date of the decision on issue of securities and name of the Issuer's competent body that passed the decision

Decision on Public Offer of Shares from 8th Issue No. 16-350/1 for increase of the original capital was passed on the Issuer's Meeting held on February 19, 2009 (based on the Agreement on Organization of Sojaprotein a.d. Becej No. 16-2314, Contract on Amendments and Supplements to the Agreement on Organization of Sojaprotein a.d. Becej, No. 16-1554/1, passed on the Meeting session held on August 9, 2007 and modification of the Contract on Amendments and Supplements to the Agreement on Organization of Sojaprotein a.d. Becej, No. 16-2486 passed on the Meeting session held on December 20, 2007).

1.6. State the use of proceeds collected by issue of securities, i.e. their allocation

Proceeds to be Collected by 8th issue of ordinary shares are earmarked for refinancing of the current Company credit indebtedness appropriated for financing the buy-up of oil plants – crop 2008 as well as investments in extension of production capacities for soybean products intended for human consumption with objective of export increase.

1.7. State the points where the complete issuing prospectus and company enactments are available:

Sojaprotein a.d. Becej, Industrijska zona bb, Becej, on the Issuer's website www.soyaprotein.com, at the subscription points – at the premises of BDD Sinteza Invest Group a.d. Beograd, Jurija Gagarina 32/II, Novi Beograd, Ise bajića 2, Novi Sad and Borisa Kidrića 65a, Becej, on the website www.sinteza.net

2. SHARES TO BE ISSUED

2.1. Type, class, issue code, CFI code and ISIN number of securities:

Ordinary voting shares of 8th issue, CFI code: ESVUFR, ISIN No.: RSSOJAE21837.

3. SHARES ISSUE VOLUME

3.1. State the total dinar par value of all securities to be issued:

Total value of 8th issue is RSD 2.499.134.967,56 (shares net of par value; value calculated according to the book value RSD 463,661404 and number of issued shares).

4. NUMBER OF SHARES AND THEIR NOMINAL VALUE

4.1. Total number of securities intended to be issued:

5.390.000 shares

4.2. Nominal value per security:

Shares have no nominal value and their book value is dinars 463.661404.

5. SELLING PRICE OF SHARES

5.1. State the offered price of securities

Shares will be offered at their issue cost of dinars 946.00, and the offered price to shareholders with preferential rights will be dinars 851.00

6. RIGHTS AND LIABILITIES DERIVING FROM SHARES

6.1. State any and all rights and liabilities deriving from shares

Buyers of the shares are entitled: rights of access to legal enactments and other Company documents and information, rights of participation in the Meeting's work, voting rights, rights on dividends, rights on share of bankruptcy and liquidation estate after payment of creditors and shareholders of any shares with preferential rights, pre-emption right on acquiring shares from new issues and exchangeable bonds, rights to avail of shares of any and all classes in accordance with the Law as well as other rights prescribed by the Law.

6.2. Preferential Right of Subscription

6.2.1. Persons entitled to preferential subscription and payment of shares and basis of the respective rights (owners of ordinary shares, holders of share warrants, exchangeable bonds and preferential exchangeable shares)

Current shareholders are entitled to preferential subscription of shares from 8th issue pro rata to the whole number of shares in their possession as of February 19, 2009

6.2.2. Total number of securities with preferential right of subscription

Total number of shares with preferential right of subscription is 5,390,000

7. TIME, PLACE AND TERM OF SHARES SUBSCRIPTION

7.1. Shares subscription term (particularly state the term fixed for the subscription on the basis of preferential subscription right):

Subscription term for the eighth issue of shares is 33 days from the date of commencement, i.e. for shareholders with preferential subscription right term for subscription is 22 days from the date specified in the Public Offering as the date of commencement of subscription.

7.2. Date of subscription commencement and date of subscription completion on based on the preferential subscription right:

For shareholders with the preferential subscription right the subscription will commence on April 16, 2009 and end on May 7, 2009, i.e. it will last **22 days** from the date specified in the public offering as the date of subscription commencement.

7.3. Date of subscription commencement and date of subscription completion – for shareholders who have exercised their preferential subscription rights and all other interested parties:

For shareholders who have exercised their preferential subscription rights and all other interested parties the subscription will begin on May 8, 2009 and last until May 18, 2009, i.e. **11 days** after expiry of the term based on the preferential subscription right.

7.4. Place and business hours for subscription of shares (name and address of BDD or authorized bank and defined subscription time):

Subscription of shares will be made at the registered office of BDD Sinteza Invest Group a.d. Beograd, Jurija Gagarina 32/II, Novi Beograd, on every working day (Monday to Friday) from 10:00 a.m. until 02:00 p.m.;

- In Novi Sad, Ise Bajića 2, at the premises of UniCredit Bank Srbija a.d. Beograd, on every working day (Monday to Friday) from 10:00 a.m. until 02:00 p.m..
- In Becej, Borisa Kidriča 65a, at the premises of UniCredit Bank Srbija a.d. Beograd, on every working day (Monday to Friday) from 10:00 a.m. until 02:00 p.m.

8. TIME, PLACE AND TERM FOR PAYMENT OF SHARES

8.1. Term for payment of shares (particularly specify the term relevant for the preferential subscription right):

Term for payment of shares from 8th issue is 33 days from the date specified in the Public Offering as the date of subscription commencement, i.e. for the shareholder with preferential subscription right 22 days from the date specified in the Public Offering as the date of subscription commencement.

8.2. Date of payment commencement and date of payment completion based on the preferential subscription right:

Date of payment commencement on the basis of preferential subscription right will be April 16, 2009 and the date of payment completion based on the preferential subscription right will be May 7, 2009.

8.3. Date of payment commencement and date of payment completion – for shareholders who have exercised their preferential subscription rights and all other interested persons:

For shareholders who have exercised their preferential subscription rights and all other interested parties the payment will commence on May 8, 2009 and last until May 18, 2009, i.e. 11 days after expiry of the term based on the preferential subscription right. Payment received in the specified account until 04:00 p.m. on the 33th day from the date of payment commencement (May 18, 2009) will be considered as timely made payment, i.e. for the shareholders with preferential subscription right until 04:00 p.m. on the 22nd day from the date of payment commencement (May 07, 2008). A party that fails to subscribe the paid-in shares, fails to pay the subscribed shares or make the payment of subscribed shares after the expiry of defined term will not acquire the capacity of a shareholder.

8.4. State the business name, registered office, address and term of share payment and the bank's working hours

Payment account No. **908-17001-94, with reference number 30005711603** is opened with UniCredit Bank Srbija a.d. Beograd, and payments can be made in places where UniCredit Bank Srbija a.d. Beograd has its branches and affiliates on each working day (Monday – Friday) from 09:00 a.m. until 04:00 p.m. as follows:

- Belgrade Branch, Rajiceva 27-29, Belgrade
- Novi Sad Branch, Ise Bajica 2, Novi Sad
- Becej Branch, Borisa Kidrica 65a, Becej

As well as in any other branch or affiliate of UniCredit Bank Srbija a.d. Beograd located in the territory of Republic of Serbia.

8.5. State the allocation method of subscribed and paid-in securities to subscribers and payers of securities

Allocation of excess subscribed and paid in shares from 8th issue as compared to the number of offered shares, after exercising the preferential rights, to subscribers and payers of shares will be made by pro rata reduce of number of subscribed and paid in shares.

8.6. Manner and repayment term of amounts paid in case of unsuccessful sale, including the interest rate applied on paid-in sums and calculation method

In case of unsuccessful sale, the Issuer is liable to refund the paid-in sums to subscribers within 7 days from expiry of the Subscription and Payment Term with accrued interest prescribed by the Law.

9. SECURITIES MARKET

9.1. Name and registered office of the organized market, date of the same type of stocks listing in the organized market, volume of transactions in the organized market with the same type of securities within the past six months and the highest and lowest prices achieved

Shares of Sojaprotein a.d. Becej are traded in the Beogradska berza a.d. Beograd (Balgreade Exchange Ltd.), Omladinskih brigada 1. Shares have been traded from September 2, 2002.

By Decision of the Listing and Quotation Committee dated October 26, 2007 shares of Sojaprotein a.d. Becej have been traded in the exchange market as of October 26, 2007 – A Listing of the Beogradska berza a.d. Beograd.

Volume of transactions performed in the past six months, i.e. from September 16, 2008 until March 16, 2009 amounted to dinars 1,531,964,807.00 and the lowest price in the defined period was dinars 480.00 and the highest price was dinars 1,917.00.

10. BRIEF REVIEW OF BASIC DATA ON THE ISSUER

10.1. State the basic data on Issuer's operations and development plan

Core activity of Sojaproteina a.d. Becej is soybean processing. Sojaprotein a.d. Becej has been operating from 1985 and engages 380 employees in total with required professional qualifications. In 2008 the achieved income amounted to 19,196,941 thousand dinars, and net profit was 407,103 thousand dinars, whereas the total assets in 2008 amounted to 19,572,447 thousand dinars. Sojaprotein a.d. Becej is the major soybean processor in the South-East Europe with annual processing capacity of 300,000 tons. Sojaprotein a.d. Becej is a reliable supplier of its products to numerous food and pharmaceutical companies in Europe. Major share of its products is supplied to the local market, and approximately 15% of production is exported. Sojaprotein a.d. Becej is one of the major exporters of Serbia and its products are continuously present on the foreign markets of 26 countries.

Soybean products are primarily following: products for food industry, products for animal consumptions, products for human consumption, fish fodder.

Products for food industry are primarily intended for meat industry, confectionery industry, production of vegetable oils and fats, pharmaceutical industry and production of dietetic preparations.

Sojaprotein a.d. avails of state-of-the-art technology and equipment produced by the most renowned European and American manufacturers. Particular attention is paid to maintenance of technical and technological operational state of the plant by continuous monitoring and improvements and implementation of innovations in this area of food

industry. Units such as automated monitoring of conditions in silos, hexane extraction of oil, FDS (Flash Desolveniser System), unit which secures preservation of soybean proteins function, flour and grit mills of various grain size, texturizing plant, automated packing and palletization, high-rack storage allow Sojaprotein a.d. to keep pace with the leading soybean processors. Optimum number of highly qualified personnel and investments in equipment are the base of achieving and maintaining the high quality of products and business power and reputation of the Company.

Sojaprotein a.d. Becej has harmonized with and is improving its Quality Management System in accordance with the requirements of JUS ISO 9001:2001 Standards, HACCP Standards, protection of environment in accordance with the JUS ISO 14001:2004 Standards and Health and Safety at Work Management in compliance with OHSAS 18001.

Sojaprotein's Plans are as follows:

The following is planned: increase of production volume, qualitative change in structure of extruded products by increase of share of protein products for human consumption, increase of sale particularly export, capturing of new markets in North Africa, Middle East, Saudi Arabia and South-East Asia and increase of sales on already wined markets, particularly in state members of European Union, increase of productivity and market share. Investments in completion of the new extruder line in progress, as well as investing in the Phase II of biomass fueled boiler-room – filter installation are planned. In addition, investments in reconstruction of drier burners aimed to minimize the energy costs; investments in soybean meal transportation system aimed to lower the service costs of finished products storing; investments in the extraction plant water supply system aimed to reduce consumption of resources; investments in FDS transportation system within the extraction plant aimed to increase the reliability of the plant operations; investments in reconstruction of cooling systems in the textured products manufacturing line in the TSP Plant aimed to increase the reliability of equipment and lower the energy costs and consumption of other resources; investments in reconstruction of compressed air system aimed to improve the quality and efficiency of the compressed air generation; implementation of the information safety management system in compliance with the ISO 27001 Standard are planned.

Refinancing of a part of the Company credit indebtedness is planned by use of a share of proceeds collected by 8th issue of shares.

Participation of the Veterinarski Zavod "Subotica" A.D. (Veterinary Institute) is planned by exercising its preferential rights.

11. *BROKER – DEALER COMPANY AND/OR ACCREDITED BANK INVOLVED IN THE ORGANIZATION OF PUBLIC OFFER*

11.1. *State the business name and registered office of the Agent involved in coordination of the securities issue*

BDD Sinteza Invest Group a.d. Beograd, Jurijska Gagarina 32/II, Novi Beograd.

11.2. *State the business name and registered office of the key coordinator of issue if several persons are involved*

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11.3. *State the type of agreement on the issue coordination and coordinator's obligations*

Service provided by the Coordinator. Coordinator is responsible: To provide consulting services during the Securities Issue Prospectus preparation process, Securities Issue Short Prospectus and Excerpts from the Short Prospectus with public invitation for subscription and payment of securities; for submission of Application of Approval of the Prospectus to the Securities Committee; to provide consulting services with respect to

the shares subscription and payment procedures; to deliver a copy of the Securities Issue Prospectus and Securities Issue Short Prospectus to all interested parties; to define the form and substance of subscription form; to coordinate, execute and perform the registry of shares; to submit the Application for Approval of Securities Issue to the Securities Committee; to provide consulting services in preparing and publishing of the Report on Public Offer Results; to submit the Application for listing of shares of 8th issue in the exchange market of the Belgrade Exchange; to provide consulting services within the area of legal regulations and by-laws which relate to the activities referred to under this Article of the Agreement.

11.4. State the fee charged to the issuer by the agent, i.e. issue patron for the services provided with respect to the issue arrangement, i.e. state the amount of price difference under which the issue patron will purchase securities from the issuer and sell them in the issue procedure:

Agent's fee is dinars 500,000.00 at the time of execution of the Agreement and 0.6% of the value of registered issue after receipt of the Decision on the Securities Approval.

11.5. State whether the Agent's obligation relates to all or the specific share of securities to be issued

Agent's obligation relates to the total shares from 8th issue to be issued through Public Offer.

Bečej, March 17, 2009

SOJAPROTEIN A.D. BEČEJ

Branislava Pavlović, Issuer's Director

Securities and Exchange Commission is not responsible either for correctness of data stated in the Securities Distribution Prospectus or the Issuer's ability to fulfill its liabilities granted by the issued securities.