

U skladu sa članovima 335. i 371 Zakona o privrednim društvima ("Službeni glasnik RS" br. 36/2011, 99/2011, 83/2014 – dr. zakon i 5/2015), članom 123. Zakona o tržištu kapitala ("Službeni glasnik RS" br. 31/2011) i Statutom SRPSKE FABRIKE ZA RECIKLAŽU AD GREJAČ, Odbor direktora privrednog društva SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, sa sedištem na adresi selo Grejač, Aleksinac, registrovano pred Agencijom za privredne registre Republike Srbije pod matičnim brojem 17471376 ("**Društvo**") dana 16. avgusta 2017. godine upućuje i šalje sledeći:

In accordance with Articles 335 and 371 of the Companies Act ("*Official Gazette of RS*" no. 36/2011, 99/2011, 83/2014 – other law and 5/2015), Article 123 of the Act on Capital Market ("*Official Gazette of RS*" no. 31/2011) and Articles of Association of SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, the Board of Directors SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, a company with its registered seat at Grejač village, Aleksinac, registered before the Commercial Registry of the Republic of Serbia under the registration number 17471376 ("**Company**"), on 16 August 2017 sends the following:

**POZIV
za ponovljenu vanrednu sednicu skupštine
Društva
("Poziv")**

1. Saziva se ponovljena vanredna sednica skupštine Društva, koja će se održati dana 8. septembra 2017. godine sa početkom u 13:00h u poslovnim prostorijama Društva u Grejaču.
2. Za ovu ponovljenu vanrednu sednicu Skupštine utvrđuje se isti red kao za sednicu koja se ponavlja odnosno sledeći

DNEVNI RED

- i. Izbor predsedavajućeg vanredne skupštine Društva;
 - ii. Izbor zapisničara;
 - iii. Usvajanje Odluke o povlačenju akcija Društva sa regulisanog tržišta odnosno MTP (Prilog 1);
 - iv. Usvajanje Odluke o prestanku svojstva javnog društva (Prilog 2);
 - v. Razno.
3. O predloženim tačkama dnevnog reda glasaju akcionari - vlasnici običnih akcija koji su upisani u Centralni registar hartija od vrednosti kao akcionari Društva na dan akcionara odnosno na 29. jul 2017. godine.

**INVITATION
for repeated extraordinary meeting of the
Shareholders Assembly of the Company
("Invitation")**

1. The extraordinary meeting of the Shareholders' Assembly of the Company is being convened on 8 September 2017 at 13:00 and is held in the business premises of the Company in Grejač.
2. At the repeated extraordinary meeting of the Shareholders' Assembly the agenda will be the same as for the meeting that is repeated and thus the following matters will be on the

AGENDA:

- i. Appointment of a Chairman of the extraordinary Shareholders' Assembly;
 - ii. Appointment of a scorer;
 - iii. Adoption of the Resolution on withdrawal of the Company's shares from a regulated market i.e. MTF (Appendix 1);
 - iv. Adoption of the Resolution on termination of features of a public company (Appendix 2);
 - v. Miscellaneous.
3. The shareholders who own ordinary shares can vote for the proposed items of the agenda if they are enlisted as shareholder of the Company in the Central Securities Registry on the shareholders' day i.e. 29 July 2017. The

Ukupan broj običnih akcija na dan upućivanja ovog Poziva, kao i poziva za sednicu koja se ponavlja je 22.185, a samo akcionari koji imaju pravo glasa na dan akcionara naveden gore imaju pravo učešća na sednici.

4. Akcionari imaju pravo da učestvuju u radu Skupštine na način predviđen članom 328 Zakona o privrednim društvima i da ih ostvaruju u skladu sa tim zakonom, Statutom Društva i Poslovníkom Skupštine. Akcionari imaju pravo da putem pisanog punomoćja ovlaste određeno lice da u njihovo ime učestvuje u radu Skupštine Društva, uključujući i pravo da u njegovo ime glasa (punomoćje za glasanje). Potpis na punomoćju za zastupanje mora biti overen u skladu sa zakonom koji reguliše overu potpisa. Akcionar ili punomoćnik dužan je da obavesti Društvo o datom punomoćju, pri čemu to može učiniti elektronskim putem. Punomoćje se daje u pisanoj formi tako da omogućava davanje instrukcije punomoćniku za glasanje po svakoj tački dnevnog reda. Formulari za punomoćje se nalaze u Prilogu 3 ovog poziva. Detaljne informacije o korišćenju prava učestvovanja u radu Skupštine su dostupne na internet stranici Društva www.sfr.rs.

5. Skupštini Društva predlaže se da donese odluku o svim predloženim tačkama dnevnog reda, pri čemu se odluke donose tročetvrtinskom većinom od ukupnog broja akcija sa pravom glasa za tačku iii dnevnog reda, dok se za ostale tačke dnevnog reda odluke donose običnom većinom glasova prisutnih akcionara koji imaju pravo glasa, koja u slučaju javnog akcionarskog društva ne može biti manja od jedne četvrtine od ukupnog broja glasova akcija sa pravom glasa po predmetnom pitanju. Akcionari imaju pravo da traže dopunu dnevnog reda na način predviđen članom 337. Zakona o privrednim društvima.

6. Akcionari koji budu nesaglasni sa odlukom donetom po tački iii dnevnog reda, u smislu člana 474 Zakona o privrednim društvima, imaju pravo da traže otkup svojih akcija od

total number of the ordinary shares on the day of the invitation for the meeting that is being repeated and on the day this Invitation is being sent is 22,185 and only the shareholders who have voting rights on the shareholders' day mentioned above have the right to participate at the meeting.

4. Shareholders have the right to participate at the Shareholders Assembly in the manner prescribed by Article 328 of the Companies Act and to realize them in accordance with that act, Articles of Association of the Company and Rules of Procedure of the Shareholders Assembly. Shareholders have the right to authorize a proxy via Power of Attorney to participate at the Shareholders Assembly, including the right to vote on his behalf (voting Power of Attorney). The signature on the Power of Attorney must be notarized in accordance with the act that regulates notarization of signatures. A shareholder or a proxy is obliged to notify the Company on the given Power of Attorney, whereas this notification can be made in an electronic form. The Power of Attorney must be in a written form and be such as to give instructions to the proxy for voting per each item of the agenda. The Forms for voting Power of Attorney are Appendix 3 to this invitation. Information on the right to participate at the Shareholders Assembly are available in more detail at the website of the Company www.sfr.rs.

5. It is proposed that the Shareholders Assembly adopts all proposed items from the Agenda, whereas the resolutions will be adopted by a $\frac{3}{4}$ majority out of the total number of shares with voting rights for item iii of the agenda, while the other items on the agenda are to be adopted by a simple majority of the votes of the present shareholders who have voting rights, which cannot be less than $\frac{1}{4}$ of the total number of shares with voting rights for the respective item of the agenda. Shareholders have a right to request additional items on the agenda in the manner prescribed by Article 337 of the Companies Act.

6. Shareholders that dissent the resolution adopted under item iii of the agenda, as under meaning of Article 474 of the Companies Act, have the right to ask for their shares to be

strane Društva na način i u rokovima predviđenim članom 475 Zakona o privrednim društvima. Formular zahteva za otkup dostupan je na internet stranici Društva www.sfr.rs.

bought out by the Company in the manner and deadlines prescribed by Article 475 of the Companies Act. The form for the buyout is available at the website of the Company www.sfr.rs.

7. Na dan donošenja odluke o sazivanju sednice skupštine odnosno na 16. avgust 2017. godine knjigovodstvena vrednost po akciji Društva iznosi 2.860 RSD, procenjena vrednost po akciji iznosi 2.959 RSD, pri čemu se tržišna vrednost po akciji ne utvrđuje s obzirom da nisu ispunjeni uslovi iz člana 259 stav 1 Zakona o privrednim društvima za njeno utvrđivanje.
 8. Predlozi Odluka nalaze se u prilogu ovog poziva, a Dnevni red i primerci navedenih akata istaknuti su na internet strani Društva www.sfr.rs.
 9. Ovaj poziv se smatra izveštajem za akcionare i javnost - sazivanje Skupštine akcionara Društva i isti je sastavljen u skladu sa članom 65. Zakona o tržištu kapitala.
7. On the day the decision on convocation was enacted i.e. 16 August 2017 the book value per Company's share is RSD 2,860, the estimated value per share is RSD 2,959, whereas the market value per share is not being determined as conditions for its determination under Article 259 para 1 of the Companies Act are not fulfilled.
 8. The draft proposals of the Decisions are attachments to this invitation and they are published on the website of the Company www.sfr.rs.
 9. This invitation is considered as a report for shareholders and for the public –convening of Shareholder' Assembly of the Company which is prepared in accordance with Article 65 of the Act on Capital Market.

ZA DRUŠTVO

Slaviša Ognjanović

Predsedavajući Odbora direktora / Chairman of the Board of Directors

NACRT

PRILOG 1 / APPENDIX 1

Resolution on withdrawal of the Company's shares from a regulated market

Na osnovu odredbe iz člana 123. stavovi 1 i 2. Zakona o tržištu kapitala ("*Službeni glasnik RS*", br. 31/2011), Skupština društva SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, društva organizovanog u skladu sa pravom Republike Srbije, sa sedištem na adresi selo Grejač, Aleksinac, Srbija, i registrovanog u Agenciji za privredne registre pod matičnim brojem 17471376, PIB 102648628 ("**Društvo**"), na vanrednoj sednici Skupštine, dana 8. septembra 2017. godine, donosi sledeću:

In accordance with Article 123 paras 1 and 2 of the Act on Market Capital ("*Official Gazette of the RS*" no. 31/2011), the Shareholders Assembly of the company SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, a company organized in accordance with the laws of the Republic of Serbia, having its registered seat at Grejač village, Aleksinac, Serbia, registered in the Serbian Business Registries Agency under the registration number 17471376, TIN 102648628 ("**Company**"), at an extraordinary meeting of the General Assembly on 8 September 2017 enacts the following:

ODLUKU O POVLAČENJU AKCIJA SA REGULISANOG TRŽIŠTA ODNOSNO MTP

("Odluka")

Član 1.

POVLAČE SE I ISKLJUČUJU sa regulisanog tržišta odnosno MTP - Beogradske berze ad Beograd, obične akcije Društva u ukupnom broju od 22.185 komada, nominalne vrednosti 1.000,00 dinara, sa CFI kodom ESVUFR i ISIN brojem RSSTALE19075.

Član 2.

Konstatuje se da su ispunjeni svi kumulativni uslovi iz člana 123 stav 2 Zakona o tržištu kapitala, imajući u vidu da Društvo ukupno ima 5 (pet) akcionara što je manje od 10.000

RESOLUTION ON WITHDRAWAL OF SHARES FROM A REGULATED MARKET I.E. MTF

("Resolution")

Article 1

The total number of 22,185 of ordinary shares of the Company with the face value of RSD 1,000.00, CFI code: ESVUFR and ISIN no: RSSTALE19075 are WITHDRAWED AND EXCLUDED from the regulated market i.e. MTF - Belgrade Stock Exchange.

Article 2

It is acknowledged hereby that all cumulative conditions prescribed by Article 123 para 2 of the Act on Capital Market are fulfilled since the Company has 5 (five) shareholders which

akcionara; da je u periodu od šest meseci koji prethodi donošenju Odluke ukupno ostvareni obim prometa akcijama koje su predmet povlačenja manji od 0,5% od njihovog ukupnog izdatog broja odnosno da on iznosi 0,00%; kao i da je najmanje tri meseca pre donošenja Odluke ostvareni mesečni obim prometa akcijama koje su predmet povlačenja manji od 0,05% od njihovog ukupnog izdatog broja, odnosno da on iznosi 0,00%.

Član 3.

Društvo se ovim putem bezuslovno obavezuje da od akcionara koji su nesaglasni sa ovom Odlukom, a na njihov zahtev, otkupi akcije takvih nesaglasnih akcionara uz isplatu odgovarajuće naknadu, pri čemu će ovo pravo imati i akcionari koji nisu učestvovali u radu skupštine na kojoj je doneta ova Odluka.

Član 4.

Ova Odluka će se registrovati u Registru privrednih subjekata u skladu sa Zakonom o postupku registracije u Agenciji za privredne registre ("*Sl. glasnik RS*", br. 99/2011 i 83/2014), nakon čega će Društvo obavestiti regulisano tržište odnosno MTF na kojem su njegove akcije uključene u trgovanje i podneti zahtev za brisanje iz registra javnih društva Komisiji za hartije od vrednosti.

Član 5.

is less than 10,000 shareholders; that in a six-month period prior to the enactment of this Resolution the total realized amount of the trade of shares that are subject to the withdrawal is less than 0.5% of the total number of the issued shares i.e. that this amount was 0.00%; and that in three-month period prior to the enactment of this Resolution the total realized amount of the trade of shares that are subject to the withdrawal is on a monthly basis less than 0.05% of the total number of the issued shares i.e. that this amount is 0.00%;

Article 3

The Company hereby is unconditionally obliged to buy out, from the shareholders that are dissenting to this Resolution and at their request, the shares of such dissenting shareholders and pay them the appropriate remuneration, whereas the shareholders who did not participate at the meeting of the General Assembly at which this Resolution is being enacted will also have this right.

Article 4

This Resolution will be registered in the Commercial Register in accordance with the Act on Registration Procedure before the Business Registers Agency ("*Official Gazette of the RS*" no. 99/2011 and 83/2014), after which the Company will notify thereof the regulated market i.e. MTF on which its shares are involved in trading and submit a request for deletion from the registry of the public companies to the Securities Commission.

Article 5

Ova odluka stupa na snagu danom kada je data pisana izjava od strane predsednika odbora direktora Društva da su svi nesaglasni akcionari u celosti isplaćeni za vrednost svojih akcija u skladu sa čl. 475. i 476. Zakona o privrednim društvima, odnosno da ne postoje nesaglasni akcionari.

This Resolution comes into force on the day the chairman of the Board of Directors gives a statement that all dissenting shareholders have been paid out entirely for the value of their shares in accordance with Articles 475 and 476 of the Companies Act, i.e. that there were no dissenting shareholders.

U Grejaču, dana 8. septembra 2017. godine

In Grejač, on 8 September 2017

Predsedavajući skupštine/Chairman of the Shareholders Assembly meeting

[insert name of the chairman]

[signature of the chairman]

[stamp of Srpska Fabrika AD]

NACRT

PRILOG 2 / APPENDIX 2

Resolution on termination of features of a public company

Na osnovu člana 70. Zakona o tržištu kapitala ("*Službeni glasnik RS*", br. 31/2011, 112/2015 i 108/2016), Skupština društva SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, društva organizovanog u skladu sa pravom Republike Srbije, sa sedištem na adresi selo Grejač, Aleksinac, Srbija, i registrovanog u Agenciji za privredne registre pod matičnim brojem 17471376, PIB 102648628 ("**Društvo**"), na vanrednoj sednici Skupštine, dana 8. septembra 2017. godine, donosi sledeću:

In accordance with Article 70 of the Act on Market Capital ("*Official Gazette of the RS*" no. 31/2011, 112/2015 and 108/2016), the Shareholders Assembly of the company SRPSKA FABRIKA ZA RECIKLAŽU AD GREJAČ, a company organized in accordance with the laws of the Republic of Serbia, having its registered seat at Grejač village, Aleksinac, Serbia, registered in the Serbian Business Registries Agency under the registration number 17471376, TIN 102648628 ("**Company**"), at an extraordinary meeting of the General Assembly on 8 September 2017 enacts the following:

ODLUKU O PRESTANKU SVOJSTVA JAVNOG DRUŠTVA

("Odluka")

Član 1.

Danom stupanja na snagu Zakona o privrednim društvima ("*Službeni glasnik RS*" br. 36/2011, 99/2011, 83/2014 – dr. zakon i 5/2015), Društvo ima status javnog akcionarskog društva.

Član 2.

Društvo je registrovano u Centralnom registru, depo i kliringu hartija od vrednosti kao izdavalac 22.185 običnih akcija, nominalne vrednosti 1.000,00 dinara, sa CFI kodom ESVUFR i ISIN brojem RSSTALE19075.

RESOLUTION ON TERMINATION OF FEATURES OF A PUBLIC COMPANY

("Resolution ")

Article 1

As of the day of coming into force of the Companies Act ("*Official Gazette of RS*" no. 36/2011, 99/2011, 83/2014 – other law and 5/2015) the Company has the status of the public joint stock company.

Article 2

The Company is registered with the Central Registry of Securities as the issuer of 22,185 ordinary shares of the face value RSD 1,000.00, CFI code ESVUFR and ISIN no. RSSTALE19075.

Član 3.

Ovom Odlukom konstatuje se da su ispunjeni uslovi za prestanak svojstva javnog društva u skladu sa članom 70. Zakona o tržištu kapitala, a obzirom da je Društvo postupilo u skladu sa odredbama i uslovima uz člana 123. Zakona o tržištu kapitala, pri čemu je donelo odluku o povlačenju akcija sa regulisanog tržišta odnosno MTP , kao i da je izvršilo otkup akcija od nesaglasnih akcionara.

Član 4.

Društvo usvaja Odluku o prestanku svojstva javnog društva, a obzirom da su se stekli svi zakonski uslovi za to.

Ovlašćuje se Odbor direktora Društva da u ime i za račun Društva podnese zahtev Komisiji za hartije od vrednosti Republike Srbije za brisanje iz registra javnih društava i da preduzima sve potrebne mere i aktivnosti pred nadležnim državnim organima u cilju sprovođenja ove Odluke.

Član 5.

Ova odluka je uslovna i stupa na snagu danom okončanja postupka povlačenja akcija Društva sa regulisanog tržišta odnosno MTP tj. donošenjem rešenja Beogradske berze a.d. Beograd o isključenju akcija.

Article 3

By this Resolution it is hereby acknowledged that the conditions prescribed in Article 70 of the Act on Capital Market for termination of features of the public company are fulfilled, since the Company acted in accordance with Article 123 of the Act on Capital Market and the conditions prescribed there in, whereby it enacted a resolution on withdrawal of shares from a regulated market i.e. MTF, and has as well bought out the dissenting shareholders.

Article 4

The Company adopts the Resolution on termination of features of a public company, since all legally prescribed conditions are fulfilled.

The Board of Directors of the Company is hereby authorized to act in the name and for the account of the Company when submitting a request to the Securities Commission of the Republic of Serbia for deletion from the register of the public companies, and as well to undertake all necessary measures and activities before the competent state bodies for the purpose of execution of this Resolution.

Article 5

This Resolution is conditional and comes into force on the day of termination of the procedure for withdrawal of the Company's shares from the regulated market i.e. MTF, meaning as of the day the Belgrade Stock Exchange enacts the decision on withdrawal

of the shares.

U Grejaču, dana 8. septembra 2017. godine

In Grejač, on 8 September 2017

Predsedavajući skupštine/Chairman of the Shareholders Assembly meeting

[insert name of the chairman]

[signature of the chairman]

[stamp of Srpska Fabrika AD]

