

Note: translation in English contains only agenda and proposals of decisions, while full text is published in Croatian

As at 3.5.2011 the Management Board of Medika d.d. has convened the General Assembly of the Company for Thursday 30.6.2011 beginning at 12,00 at the headquarters of the Company.

Agenda:

1. Determination of presence of shareholders at the General Assembly;
2. Discussion of financial statements for 2010 as prepared by the Management Board and approved by the Supervisory Board, discussion of Auditor's report, Annual Report of Management Board on the status and business operations of the Company and Report of the Supervisory Board;
3. Passing decision on distribution of profit for 2010.
4. Passing decision on issuing the note of release to the member of the Management Board
5. Passing decision on issuing the note of release to the members of the Supervisory Board
6. Passing decision on change of the Articles of Association of Medika d.d.
7. Passing decision on election of members of the Supervisory Board
8. Passing Decision on the remuneration for members of the Supervisory Board
9. Decision on the appointment of auditor of the Company for the year 2011
10. Passing decision by which the Management Board is authorized for acquiring and disposing of ordinary shares of Medika d.d.
11. Passing decision on withdrawing shares from listing on regulated market

Proposals of decisions of the General Assembly:

Ad 3) The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

Profit of the Company for the financial year 2010 in the net amount of HRK 18,439,143.63 will be distributed as follows:

Part of the profit in amount of HRK 4,547,768.03 will be distributed to legal reserves of the Company.

Part of the profit in amount of HRK 5,546,828.35 will be distributed as dividend, whereof HRK 5,252,478.35 was paid as dividend prepayment based on the Management Board decision approved by the Supervisory Board, and the remaining amount of HRK 294,350.00 will be paid out as HRK 10.00 per share in the period of 30 days from the date of the passing of the decision to the all shareholders that are registered in central depository on the date of passing this decision.

Remaining part in amount of HRK 8,344,547.25 will be distributed to retained earnings.

Ad 4) The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

The note of release is given to the Management Board by which the work in 2010 is approved.

Ad 5) The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:
The note of release is given to the Supervisory Board by which the work in 2010 is approved.

Ad 6) The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

In accordance with the article 301 of the Companies Act, General Assembly as at 30.6.2011 passes the following **DECISION on complete change of the Articles of Association of Medika d.d.** (*Note: the Articles of Association are not translated in English*)

Ad 7) The Supervisory Board proposes to the General Assembly to adopt the following decision:

- I. Due to the end of mandate of members of the Supervisory Board, members of the Supervisory Board of the Company are elected for the period ending with the end of General Assembly at which it is decided on giving note of release for the third (3) business year after the election to the Supervisory Board, excluding the business year of election:
 1. Mate Perković
 2. Damjan Možina
 3. Ružica Vađić
 4. Matko Bolanča
 5. Nikica Gabrić
 6. Tomislav Gnjidić

II Members of the Supervisory Board will elect among themselves president and the vice-president of the Supervisory Board.

Ad 8) The Supervisory Board proposes to the General Assembly to adopt the following decision:

Remuneration for members of the Supervisory Board is determined as follows:

Remuneration for President of the Supervisory Board of the Company is HRK 4,000.00 monthly, remuneration for vice-president of Supervisory Board of the Company is HRK 3,500.00 monthly and remuneration for the members of the Supervisory Board is HRK 3,000.00 monthly. The Company will calculate and make payment for all mandatory contributions on the stated amount.

Decision on remuneration for the members of the Supervisory Board is applicable from the registration of the changes of the Articles of Association in the Register of the Trade Court in Zagreb, and is valid until it is recalled.

Ad 9) The Supervisory Board proposes to the General Assembly to adopt the following decision:

KPMG Croatia d.o.o. is appointed as the auditor of the Company for year 2011.

Ad 10) The Management Board and Supervisory Board propose to the General Assembly to adopt the following decision:

Decision on acquiring treasury shares

Management Board of the Company is empowered in accordance with the financial status of the Company to acquire treasury shares on organised market – on regulated market or on

multilateral trading platform („Market“) in the period of 5 years from the date of passing this decision.

The consent is given for one or more acquiring of regular shares of the Company („Shares“) in a way that the highest total number of acquired shares based on this and earlier consents amounts up to 10% of the share capital of the Company. The lowest purchase price per share should not amount less than 10% lower of market value of share on the Market in the period of 30 days prior to the date of purchase. The highest purchase price per share should not amount over 10% higher of market value of share in the period of 30 days prior to date of purchase. In the case there is no trading with the shares of the Company on the Market in the period of 30 days prior to the date of the purchase, price per share should not amount less than 10% or more than 10% of the average market value of share in the period of 30 days prior to the date of the last trading on the market.

The Management Board of the Company is empowered and obliged to acquire treasury shares out of the securities Market, that is by direct purchase.

The Management Board of the Company can dispose treasury shares on securities Market out of regulated market without decision of General Assembly of the Company.

While acquiring and disposing of treasury shares the Management Board is allowed to deviate from article 211, article 308 point 2 and 4 of Companies Act.

This decision is effective form the date of passing.

Ad 11) The Management Board and Supervisory Board propose to the General Assembly to adopt the following decision:

Decision on withdrawing shares from listing on regulated market.

1. Medika d.d. Zagreb, Capraška 1, enrolled in the Register of Trade Court in Zagreb under MBS 080027531 withdraws shares from the listing on regulated market – Zagreb Stock Exchange , ticker MDKA-R-A, nominal value HRK 2,000.00 each, that are kept in the depositary of Central depositary and clearing company Zagreb.

2. The Company irrevocably declares that it is obliged to repurchase shares from all shareholders who vote against this Decision at fair compensation.

3. As fair compensation is considered average price of share achieved at Zagreb Stock Exchange calculated as weighted average of all prices achieved at Zagreb Stock Exchange in the last three months prior to publishing the Invitation to the General Assembly in the National Gazette.

4. This decision is registered in the Register of the Trade Court in Zagreb and is effective from the date of registration, if it is passed with needed majority of shareholders' votes.

Medika d.d.