



Mercator

In accordance with Articles 299 and 300 of the Companies Act (ZGD-1) and Rules and Regulations of the Ljubljana Stock Exchange, the company Poslovni sistem Mercator, d.d., Ljubljana, hereby announces:

Counter-proposals for the 14th regular Shareholder's Assembly of the company Poslovni sistem Mercator, d.d., convened for 26th August 2008

Counter-proposal to the item 4 of the official agenda, submitted by the shareholder, member of the PanSlovenian Shareholder's Association, Salendrova 4, Ljubljana

COUNTER-PROPOSAL RESOLUTION:

The Assembly appoints Mr. Kristjan Verbič, M.Sc., for the member of the Supervisory Board of the company Poslovni sistem Mercator, d.d., for the term of office of four years from the election date of the Shareholder's Assembly.

Explanation of the counter-proposal:

The shareholder – proposer finds that the group of minor shareholders, i.e. the share of its ownership structure is inadequately represented, or reflected, in the structure of the Supervisory Board.

The shareholder – proposer therefore proposes to the Shareholder's Assembly of the company Poslovni sistem Mercator, d.d., to appoint Mr. Kristjan Verbič, M.Sc., the founder and president of the PanSlovenian Shareholder's Association, where he is also fully employed, for the member of the Supervisory Board of the company Poslovni sistem Mercator, d.d. For a number of years the proposed candidate is committed to and successfully defends and protects the interests of minority shareholders, and to balancing the decision-making processes in joint-stock companies.

Counter-proposal to the item 4 of the official agenda, submitted by the shareholder of the company Rodić M&B Trgovina, d.o.o., Temerinski put 50, Novi Sad, Serbia

COUNTER-PROPOSAL RESOLUTION:

Mr. Slavko Tomić is appointed as the member of the Supervisory Board of the company Poslovni sistem Mercator, d.d., for the term of office from the election date to 30th October 2009.

Explanation of the counter-proposal:

The shareholder – proposer finds that he is currently the fifth largest owner of the company Poslovni sistem Mercator, d.d., so he would like to take active part in the development and realization of Mercator Group strategy through his representative in the Supervisory Board.

The shareholder – proposer therefore proposes to the Shareholder's Assembly of the company Poslovni sistem Mercator, d.d., to appoint Mr. Slavko Tomić, currently acting as the director of the company Rodić M&B Trgovina, d.o.o., with many years of experience in trading business. Prior the acquisition of the market operations of the company Rodić M&B Co. d.o.o. by the company Poslovni sistem Mercator, d.d., Mr. Tomić, as the sales manager of the company for many years collaborated in the formation and execution of the development strategy and expansion of retail network in the territory of Serbia.

Management Board's view on the counter-proposals

In line with legal regulations, proposals for the election of members of the Supervisory Board are submitted by the Supervisory Board of the company, or they are proposed by shareholders and voted upon by the Shareholder's Assembly. Since neither proposals nor voting upon the structure of the Supervisory Board falls within the powers of the Management Board, it is not in the position to comment any such counter-proposals.

**Poslovni sistem Mercator, d.d.
Management Board**