CG scorecards to improve company’s CG practices
Main activity: Plant protection products manufacturing.

In business since 1955; private corporation since 1999.

About 1,400 shareholders; 4 of them own 54%.

Market capitalization about 27 mil €; share symbol FITO (www.belex.rs); not listed.
Usage of CG Scorecard

Goals:
- To improve relations with our shareholders;
- To improve our reputation in investment community.

Why scorecard? Because it is:
- Easy to use;
- Systematic;
- Enables easy comparison to results of other companies.
In 2010, IFC representatives conducted an analysis using the scorecard method:

Result was 57.38%.

Lowest rating in “Disclosure and Transparency”, 35%.

Highest rating in “Executive Body and Secretary”, 80%.

In 2011, IFC conducted a CG Assessment in our company with recommendations for improvement based on the IFC CG Methodology.
WHAT HAS BEEN DONE

We have increased the transparency by publishing on our web site:

- Establishment Act and Statute
- Dividend policy
- Board of Directors remuneration policy
- Assembly Rulebook
- Board members and key Managers CV’s

We appointed new person for Company Secretary, with duties listed in Secretary’s terms of reference.
WHAT WE HAVE ACHIEVED

We have achieved our primary goal – significant increase of business transparency.

We have gained on quality in Secretary’s work.

In March 2012, FITO share was listed in the index basket BELEX 15 of Belgrade Stock Exchange.
WHAT WE PLAN FOR THE FUTURE

Further development of good relationship with shareholders.

Improvement of CG practice in the area of Board of Directors, rated as second lowest in the Scorecard-based Review.
THANK YOU