Belgrade Stock Exchange

Division of Business Operations

Pirot, 30 April 2010

Subject: SIGNIFICANT EVENT REPORT

Pursuant to Article 64 of the Law on the Market of Securities and Other Financial Instruments, and pursuant to Article 6 of the Regulations on Public Company Reporting and Disclosure of Possession of Voting Shares:

TIGAR AD

hereby releases a

SIGNIFICANT EVENT REPORT

Pursuant to Article 64 of the Law on the Market of Securities and Other Financial Instruments, we hereby notify our shareholders and members of the Stock Exchange and the Central Registry that Tigar AD's Board of Directors held a meeting on 29 April 2010 and delivered the following decisions of significance to shareholders, the investment community, and the capital market:

1. The annual session of Tigar AD's General Assembly of Shareholders was convened for 18 June 2010.

2. All shareholders of record at the Central Registry of Securities as of 29 April 2010 are entitled to attend the session.

3. The Board of Directors approved a list of proposed shareholder proxies, which will be included with the Proxy Statement.

4. The date of the session of the General Assembly, 18 June 2010, was set as the ex-dividend day. Tigar AD's dividend policy remains unchanged, such that 1/3 of the profit earned at the Tigar AD level will be distributed to shareholders.

5. The Board of Directors reviewed and will submit to the General Assembly for approval: the 2009 Annual Report (including auditors' and Supervisory Board's opinions), and the 2009 Consolidated Annual Report (including auditors' and Supervisory Board's opinions).

6. The Board of Directors approved Tigar's 1st Quarter 2010 Interim Report. Based on Tigar's obligations under its Securities Trading Agreement with the Stock Exchange, this report will be posted in both Serbian and English on the websites of the Belgrade Stock Exchange and Tigar AD.

7. The Board of Directors also delivered other decision within the scope of its responsibilities.

Slavoljub Stanković
Company Secretary