BELEX15 Quarterly review

In accordance with publicly available information, the following components of the index have the free float factor (FFc) changed:

| Company | Ticker | FFc |
|------------------------|--------|--------|
| Alfa plam a.d., Vranje | ALFA | 51.47% |

Decision of the Index Committee becomes effective as of 31th of December 2010, after trading hours, when divisor adjustment will also take place.

B E L E X 15 ® Strana 1