

Based on Article 15, Paragraph 3, Item 2 of the Memorandum of Association of Energoprojekt Holding Co. Belgrade, in accordance with the Article 222, Paragraph 4, Item 3 of the Law on Economic organizations, by the Decision of the Central Securities Depository and Clearing House no. 3/0-04-617/8-05 from 19<sup>th</sup> January 2006, the Board of Directors of Energoprojekt Holding Co. on the 5<sup>th</sup> meeting held on October 6<sup>th</sup>, 2008 made the following:

**DECISION  
CONCERNING THE OWN SHARES ACQUIRING  
ON THE STOCK MARKET**

1. From 9.107.463 ordinary voting-right issued shares, marked as CFI code ESVUFR, ISIN number RSHOLDE58279, Energoprojekt Holding Co. Belgrade (hereinafter: Holding) will buy, in other words acquire, its own shares at a market price in the total amount up to 5% of the total number of shares.
2. Holding will acquire its own shares on the stock market - Belgrade Stock Exchange in purpose to prevent from stocks and bonds market disruptions as well as from an direct and bigger damage for Holding.
3. The Board of Directors of Holding will make a Decision about the number and price of the own shares to be acquired, periodically (weekly, that is according to need) and on the basis of the public information about the trade in Holding shares on Belgrade Stock Exchange and in accordance with the Holding's financial possibilities.
4. Holding will acquire its own shares as long as the reasons from the Item 2 of this Decision exist, more exactly until the threshold of the acquiring from the Item 1 of this Decision.
5. Holding will transfer all its shares, acquired in accordance with this Decision, not later than one year after their acquisition and/or will use it for the incentive remuneration of management (through bonuses by means of shares) in accordance with the Decision of the Board of Directors of Holding.
6. The Board of Directors of Holding will submit the Report about the own shares acquiring to all shareholders on the first following Shareholders' Assembly.
7. The Decision comes into force on the day it has been made.

Integral Decision of the Board of Directors of Energoprojekt Holding Co. concerning the own shares acquiring on the stock market is published and available on the issuer's web site:

[http://www.energoprojekt.co.yu/pdf/poslovne\\_vesti\\_06-10-2008.pdf](http://www.energoprojekt.co.yu/pdf/poslovne_vesti_06-10-2008.pdf)

Energoprojekt Holding Co.  
President of the Board of Directors

Belgrade, October 06, 2008.

Ignjat Tucovic, B.Sc.Eng.