



TIGAR CORPORATION AD

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COMMERCIAL COUR OF NIŠ
REGISTRY FILE NUMBER: 1 – 1087
CORPORATE ID NO.: 07187769
BANK ACCOUNT NO.: 180 – 0173750101000 – 57
160 – 000000007202 – 04

Belgrade Stock Exchange

Ref.:
Date: 22 June 2009

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 an annual session of Tigar AD's General Assembly of Shareholders was held on 19 June 2009. At this session, the General Assembly adopted the following resolutions:

1. Resolution adopting Tigar AD's 2008 Financial Report, including Supervisory Board's opinion and auditors' opinion.

Tigar AD's General Assembly of Shareholders adopted Tigar AD's 2008 Annual Report which includes Tigar AD's 2008 financial statements, dividend policy, capital market position, an overview of 2008 performance of Tigar AD and its subsidiaries, and an assessment of achievement of key business objectives.

According to the January-December 2008 income statement, Tigar AD reported the following results of operations:

In thousands of Dinars

TOTAL INCOME	1,619,928
TOTAL EXPENSES	1,408,892
PROFIT BEFORE TAXATION	211,036
NET PROFIT	168,102

Tigar AD's auditors Deloitte d.o.o. have audited Tigar AD's financial statements and issued their report and opinion, which confirm that the financial statements present fairly, in all material respects, Tigar AD's financial position and results of operations in 2008.

2. Resolution adopting Tigar AD's 2008 Consolidated Financial Report, including Supervisory Board's opinion and auditors' opinion;

The General Assembly adopted Tigar AD's 2008 Consolidated Financial Report, which is also part of Tigar AD's Annual Report.

According to the income statement of the January-December 2008 Consolidated Financial Report, Tigar AD reported the following results:

In thousands of Dinars

- TOTAL INCOME	5,050,798
- TOTAL EXPENSES	4,855,478
- PROFIT BEFORE TAXATION	195,320
- NET PROFIT	89,953

Tigar AD's auditors Deloitte d.o.o have audited Tigar AD's consolidated financial statements and issued their report and opinion, which confirm that the consolidated financial statements present fairly, in all material respects, Tigar AD's consolidated financial position and results of operations in 2008.

3. Resolution approving the distribution of profit based on the 2008 financial result.

Based on Tigar AD's 2008 financial result, the General Assembly of Shareholders approved the distribution of dividends to shareholders in the aggregate amount of RSD 56,709,180.00. The date of this session of the General Assembly, 19 June 2009, was set as the ex-dividend day. The gross dividend per share will be RSD 33.00, payable in cash within 30 days of the date of this resolution.

4. Resolution electing members of the Board of Directors.

Based on a recommendation of the Board of Directors' Nomination Committee, the General Assembly re-elected all the previous members of the Board of Directors to another term of office, to ensure continuity of business policies. The new term of office will expire on the date of the next annual General Assembly.

Independent members:

- 1. Prof.Dr. ŽIVKO MITROVIĆ**
- 2. TIHOMIR NENADIĆ**

Executive members:

- 6. DRAGAN NIKOLIĆ**
- 7. JELENA PETKOVIĆ**
- 8. SLOBODAN SOTIROV**
- 9. MILIVOJE NIKOLIĆ**

Non-executive members:

- 3. VLADIMIR NIKOLIĆ**
- 4. LJUBIŠA NIKOLOVSKI**
- 5. JOSE ALEXANDRE F. DA COSTA**

5. Resolution electing members of the Supervisory Board.

Acting within the scope of its authority, Tigar AD's General Assembly of Shareholders elected the following individuals to the Supervisory Board:

1. Milivoje Cvetanović, Chairman
2. Prof.Dr. Milić Radović, Member
3. Dragan Milosavljević, Member

6. Resolution appointing auditor firm.

The General Assembly appointed the auditor firm Deloitte d.o.o. from Belgrade as Tigar AD's independent auditors for the fiscal year 2009.

7. Report on the acquisition of treasury shares and resolution on the disposal of treasury shares.

The General Assembly of Shareholders passed a resolution on the disposal of treasury shares acquired by the Company since the previous session of the General Assembly. The resolution calls for all 22,432 treasury shares to be disposed of within one year, first through a pro-rated offering to all shareholders and then through the offering of any remaining treasury shares to the capital market.

The General Assembly authorized Tigar AD's Board of Directors to define the elements of the offering (the number of treasury shares to be disposed of, the share price or calculation formula, the payment procedure and date, and the disposal method and deadline).

Slavoljub Stanković
Company Secretary