

MOTION

Pursuant to article 329, section 1, item 1 of the Companies Law ("Official Gazette of RS", no. 36/11, 99/11) and in line with article 592, sec. 3 and 4 of that Law, the Assembly of AKCIONARSKO DRUŠTVO AERODROM "NIKOLA TESLA" BEOGRAD, 11180, BELGRADE 59, on the meeting held on 06/28/2012, is passing

the STATUTE OF THE JOINT STOCK COMPANY AIRPORT NIKOLA TESLA BELGRADE

I LEGAL FORM

Art 1

Airport Nikola Tesla jsc Belgrade, with register number: 07036540 (hereinafter: the Company), is organized and existing in the form of the joint stock company.

II BUSINESS NAME AND HEAD OFFICE

Art 2

The full business name of the Company is: AKCIONARSKO DRUŠTVO AERODROM NIKOLA TESLA BELGRAD.

The short business name of the Company is: AD AERODROM NIKOLA TESLA BEOGRAD

Translation of the full business name of the Company into English is: Joint stock company Airport Nikola Tesla Belgrade.

Translation of the short business name of the Company into English is: Airport Nikola Tesla JSC Belgrade.

Art 3

Head office of the company is at the address: Belgrade, 11180 Belgrade 59

III STAMP, SEAL AND OF THE COMPANY

Art 4

The Company has a seal and a stamp.

The Supervisory Board passes an act which regulates content, shape, size and necessary number of seals and stamps and manner of using, safekeeping and destruction .

Art 5

The Company has a registered trade mark and a logo.

The Registered trade mark and the logo are determined by the Act passed by the Supervisory Board of the Company.

Art 6

Business letters and other documents of the Company, sent to third persons, including those written in e-form contain Company data, proscribed by law.

IV ACTIVITY

Art 7

Predominant activity of the Company is:

52.23 Services in air- traffic.

The Company undertakes foreign exchange activity and provides services in foreign exchange market, as follows: provision of airport services; freight transportation, international traffic and agency operations; provision of domestic and foreign transport vehicles, operating to/from international destinations with fuel, grease, spare parts, industrial and other goods and provision of their crew and passengers with industrial and other goods; sale of goods in duty free shops; agency business in goods and service turnover, agency business for foreign persons in the country, sale of foreign goods from consignment warehouses in the country and provision of maintenance services for imported equipment and consumer's durables for personal use; international road transport; service public warehousing; international tourism services.

Apart from the predominant activity and the other activities hereinabove mentioned, the Company may perform all other activities which are not forbidden by law, including foreign exchange, irrespective to the fact whether the activities are defined in the Incorporation Act, i.e. the Statute.

A Decision on change of the predominant activity is passed by the Assembly of the Company and a Decision on change of other activities and adding new ones is passed by the Supervisory Board of the Company.

V PROPERTY AND CORE CAPITAL

Art 8

Property of the company consists of items and rights in ownership of the Company and other rights of the Company.

Total value of the core capital of the Company amounts RSD 20,573,610,000.00, on January 1 2010.

Total value of the core capital of the Company is determined in line with the Report on evaluated market value of the capital of JP Aerodrom Nikola Tesla Beograd, adopted by the Decision of the Board of Directors of Javno preduzeće "Nikola Tesla" Beograd, dated on 05/31/2010, whereon the Government agreed by the Decision: 05, number: 023-4173/2010, dated on June 04 2010.

VI SHARES

Art 9

The Company has issued a total number of 34,289,350 ordinary shares with voting right, of individual nominal value of RSD 600.00. The total nominal value of all shares amount RSD 20,573,610,000.00 and is equal to the core capital of the Company.

Each share vests one voting right.

Date of subscription of the shares in the Central Securities Depository and Clearing House is 01/28/2011, ISIN RSANTBE11090 CFIESVUFR.

Art 10

The Company may issue ordinary and preferred shares.

Preferential rights of the owners of preferred shares are defined by a Decision on issuance of preferred shares.

Within each share type, shares that vest same rights compose one share class.

All ordinary shares always compose one share class.

The Company issues shares with nominal value.

The Company issues shares in dematerialised form, made out to shareholder. Provisions of the law, regulating capital market are applied to registration in the Central Securities Depository and Clearing House, issuance and transfer of shares, transfer of rights from shares and subscription of rights of third persons.

Art 11

Shareholders are entitled to transfer their shares without limit, in line with law.

VII COMPANY'S BODIES

Art 12

The Company has established two-tier corporate system.

Company's Bodies are the Assembly, the Supervisory Board and the Executive Board.

1) ASSEMBLY

Composition of the Assembly

Art 13

The Assembly is composed of Company's Shareholders with the right to participate in Assembly's work.

The Shareholder in possession of 34,289 out of total number of ordinary shares, has right to participate in Assembly's work, which includes:

- 1) voting right in matters on which his/her share class votes;
- 2) right to take part in discussion about issues from agenda of the Assembly, including the right to put forward proposals, raise questions related to the agenda of the Assembly and receive answers, in line with the Statute and the Rule book of the Assembly.

The Shareholders who do not have the number of shares from the section 2 of this article may associate in order to accomplish the number of shares from the section 2 of this article and exercise participation in Assembly meetings and voting right in the Assembly, through a joint representative, i.e. proxy.

Art 14

The Shareholder, in reference to the Company and third persons is considered a person registered in the Central Securities Depository and Clearing House, in line with the law regulating securities market.

Competence of the Assembly

Art 15

The Assembly shall make decisions on:

- 1) amendments of the Statute;
 - 2) increase or decrease in the core capital and every securities issuance, except on issuance of adopted shares;
 - 3) number of adopted shares;
 - 4) changes in rights or preferences of any class of shares;
 - 5) changes of the status or the legal form;
 - 6) acquiring and disposal of the high value property;
 - 7) adoption of annual financial statements and audit reports, if the financial statements have been audited;
 - 8) profit distribution and loss covering, including making a decision on dividend payment;
 - 9) holding and allocation of statutory reserves of the Company;
 - 10) adoption of annual business reports and other reports of the Supervisory Board;
 - 11) remuneration to members of the Supervisory Board, rule making for determination of the remuneration;
 - 12) assignment and dismissal of the Supervisory Board members;
 - 13) initiation of liquidation procedures, i.e. putting forward proposals for an insolvency procedure in respect to the Company;
 - 14) selection of an auditor and remuneration for its work;
 - 15) giving previous agreement on the rate of airport charges in regard to the law regulating air traffic;
 - 16) change of predominant activity of the Company;
 - 17) other matters in line with the law and the Statute of the Company.
- The Assembly shall pass its Internal Rules of Work.

Meetings of the Assembly

Art 16

Assembly meetings can be ordinary and extraordinary.

The Supervisory Board shall convene meetings of the Assembly and draw up an agenda of the meeting, determines date, time and place of the meeting, by a Decision.

The Assembly meetings are regularly held at the head office of the Company, but can be held at other place, in line with the decision of the Supervisory Board.

Art 17

The Supervisory Board shall convene the ordinary meeting of the Assembly latest six months after the end of the business year.

Invitation for the ordinary Assembly meeting shall be sent latest 30 days before the date of the meeting.

Art 18

The Supervisory Board shall convene an extraordinary Assembly meeting, if required, as follows:

- 1) according to its decision;

2) on the claim of shareholders in possession of at least 5% of the core capital, i.e. shareholders in possession of at least 5% of shares within the class with voting right per items of a proposed agenda.

The Claimants from the section 1, item 2 of this article can be shareholders who acquired that right at least three months before filing the claim and who hold that capacity until response to the claim.

Invitation for the extraordinary Assembly meeting shall be sent latest 21 days before the date of the meeting.

Art 19

Agenda of the Assembly meeting shall be determined by the decision on convening of the meeting.

The Assembly may only decide on and discuss about matters from the agenda.

One or several shareholders, who have in possession at least 5% of shares with voting right, are entitled to put forward to the Supervisory Board additional items of agenda for discussion on the meeting or additional items of agenda for decision-making, provided that they explain the proposal or submit a proposed text of the decision.

The proposal from the previous item of this article shall be submitted in writing, with claimant's data and it shall be submitted to the Company latest 20 days before the date of ordinary Assembly meeting, i.e. ten days before the date of extraordinary Assembly meeting.

The Company shall announce the proposal from item 1 of this article on the web page of the Company latest on the day after reception of the proposal and if the Supervisory Board accepts the proposal, the Company shall send the new agenda to shareholders, without delay, in the manner prescribed for invitation in the article 21 hereof.

Art 20

The date of shareholders is a day of determination of the list of shareholders with the right to participate in work of the Assembly and it is the 10 (tenth) day before the meeting.

The Company shall determine the list of shareholders from the item 1 of this article based on an excerpt from the unique record of shareholders kept by the Central Securities Depository and Clearing House.

Art 21

Invitation for the Assembly meeting shall be announced on:

- 1) the web page of the Company and
- 2) web page of the Companies Register and
- 3) the web page of the organised market, i.e. multilateral trading system in which the shares are exchanged.

The invitation must particularly contain:

- 1) date of invitation sending;
- 2) time and place of the meeting;
- 3) motion of the meeting agenda, with clear indication on the items for decision-making and stating of the share class and the total number shares with voting right and necessary majority for decision-making;

- 4) notification that the material for the meeting can be downloaded in e-form from the web page of the Company;

5) law on remedies on shareholders' rights with regard to participation in work of the Assembly and clear and precise notification on rules for exercise of these rights;

6) proxy form and notification that the proxy may be issued only on that form and that the copy thereof must be submitted to the Company at least three working days before the meeting;

7) form for voting in absentia;

8) notification on the date of shareholders and explanation that only the shareholders enlisted on that day have right to participate in work of the Assembly.

The notification from section 1, item 8 of this article must particularly include:

1) data on shareholders' rights to put forward motions of agenda and the right to raise questions, with terms for exercising these rights;

2) description of the procedure for voting through proxy;

3) description of the procedure for voting in absentia;

The Company shall announce the notification of the date and place of the Assembly meeting and the manner of invitation takeover in one daily newspaper, published on the whole territory of the Republic of Serbia.

The meeting materials shall be put on disposal of all shareholders simultaneously when the invitation is uploaded on the web page of the Company in such manner that shareholders can completely download it or take it over personally or through a proxy at the head office of the Company during regular working hours, from the very moment of invitation sending.

Art 22

The President of the Assembly presides over an Assembly meeting.

The President of the Assembly shall be selected by the Assembly, on proposal of a person who individually has or represents the biggest number of votes of ordinary shares, in regard with the total number of votes of shareholders with ordinary shares present at the meeting.

The selected President of the Assembly shall perform the duty at all subsequent Assembly meetings until the new president is selected.

Art 23

Quorum for Assembly meeting shall be simple majority of the total number of votes of share class with voting right for the matter in subject.

If the meeting is renewed the quorum for the meeting will remain the same.

Art 24

The Assembly shall make decisions by simple majority shares of the present shareholders with voting right for the matter in subject (including votes of representatives-proxies with voting right for the matter in subject), unless the law or the Statute prescribe larger number of votes.

The Assembly shall make decisions by majority of total number of votes of the shareholders with voting right for adoption of the Statute or the Internal Rules of work of the Assembly .

Amendments of the acts from the previous section shall be passed in manner prescribed for their introduction

If the meeting is renewed the majority for decision making will remain the same.

Art 25

Decisions of the Assembly shall be regularly passed by public voting, unless it is prescribed, by the Internal Rules of the Assembly or by a Decision of the Assembly in regard to the actual meeting, that voting is secret for all or certain matters.

Art 26

Shareholders may vote in a written form, without personal presence, with verification of the signature on the voting form in line with the law regulating signature verification.

Art 27

A Shareholder is entitled to give an authorisation to a certain person-a proxy to take part in work of the Assembly and to vote on his/her behalf.

The Authorisation shall be given only on the authorisation form, published on the web page of the Company. That form provides for giving authorisation and instructions for each item of agenda and for giving instructions for all subsequent meetings until cancellation.

If a natural person gives voting authorisation it must be verified in line with the law regulating signature verification.

A Shareholder or a proxy shall submit a copy of the authorisation to the Company, latest three days before the meeting.

Art 28

Modus operandi and decision making process of the Assembly are closely regulated by the Internal Rules of the Assembly.

2) SUPERVISORY BOARD

Composition of the Supervisory Board

Art 29

The Supervisory Board consists of 7 members, whereof at least one member is independent of the Company (independent member of the Supervisory Board, in terms of the law regulating companies).

A member of the Supervisory Board cannot be a person employed in the Company.

The President of the Supervisory Board shall be elected by members of the Supervisory Board in line with the Internal Rules regulating operation of the Supervisory Board.

Appointment of members of the Supervisory Board and term of office

Art 30

Members of the Supervisory Board shall be appointed by the Assembly of the Company, and elected by direct voting, i.e. each shareholder may vote with the total number of his/her votes for as many members of the Supervisory Board as the Assembly has to appoint.

Candidates for members of the Supervisory Board shall be proposed by:

- 1) the Supervisory Board;
- 2) shareholders with the right to propose agenda of the Assembly;

The members of the Supervisory Board shall hold office for a term of four years.
Remuneration and stimulation for work of the members of the Supervisory Board is established by a decision of the Assembly.

The Supervisory Board meetings

Art 31

The members of the Supervisory Board shall attend meetings of the Supervisory Board and other persons may attend the meetings at the invitation of the President of the Supervisory Board.

The Supervisory Board shall pass decisions by majority of votes of the total number of members.

In case the votes are equally divided, the President of the Supervisory Board shall be entitled to the casting vote.

Competence of the Supervisory Board

Art 32

The Supervisory Board;

- 1) establishes business strategy and business objectives and supervises their accomplishment;
- 2) appoints and removes executive directors from office and supervises their work;
- 3) performs internal monitoring over operation of the Company;
- 4) establishes accounting policies of the Company and risk management policies;
- 5) establishes annual financial statements of the Company and annual business reports of the Company and submits them to the Assembly for adoption;
- 6) gives approval of the financial statements and other reports of the Company if the approval thereof is not a competence of the Assembly and are made in line with the law;
- 7) gives and cancels proxies;
- 8) convenes meetings of the Assembly and establishes a motion for an agenda;
- 9) issues approved shares;
- 10) establishes issue price for shares and other securities;
- 11) establishes market value of shares;
- 12) makes decision on acquirement of own shares;
- 13) makes decision on distribution of interim-dividend to shareholders;
- 14) passes acts of the Company, by which price, i.e. rate of charges and fees for services provided by the Company, within its regular activity, are determined (pay scale)
- 15) passes Business plan of the Company;
- 16) proposes remuneration policy for executive directors to the Assembly and in line with the policy, makes decisions on remuneration of executive directors and scaling rules and concludes executive directors' service agreement;
- 17) gives consent to executive directors for tasks or activities, when it is prescribed by law, the Statute, a decision of the Assembly and a decision of the Supervisory Board;
- 18) makes a decision on change of the business name, head office and activity of the Company, other than change of the predominant activity of the Company;
- 19) passes the Corporate Governance Code;
- 20) passes its Rules of procedures;

21) passes general acts of the Company, unless they are put by law or by this Statute under authority of other bodies of the Company;

22) performs other tasks and passes decisions in line with the law, the Statute and decisions of the Assembly.

The Supervisory Board Committees

Art 33

The Supervisory Board shall constitute the Committee on audit and if required it can constitute other committees to assist the work.

The Committee members may be directors and other natural persons with appropriate knowledge and work experience relevant for the work of the Committee.

Committees are not allowed to decide on matters under authority of the Supervisory Board.

Composition of the Supervisory Board Committees

Art 34

Committees of the Supervisory Board must have at least three members and one thereof must be an independent member of the Supervisory Board.

Most of the members of the Committee on audit, and in case of establishing in the Committee on appointment and the Committee on remuneration must be members of the Supervisory Board.

Meetings of the Supervisory Board Committees

Art 35

Only committee members may attend committee meetings, as well as professionals who have been unanimously invited by the committee members to attend a certain meeting and whose their presence is necessary for discussion of certain agenda items.

The Supervisory Board Committees shall pass decisions by majority of votes of the total number of members.

In case the votes are equally divided, the President of the Committee shall be entitled to the casting vote.

The Committee on Audit

Art 36

The President of the Committee on Audit must be an independent member of the Supervisory Board.

At least one member of the Committee on audit shall be an authorised auditor in line with the law regulating accounting and auditing or a person with relevant knowledge and work experience in financial and accounting field, unaffiliated with the Company, in terms of the law regulating companies.

A person employed or otherwise engaged in the legal person who performs auditing of financial statements of the Company shall not be a member of the Committee on audit.

If none of members of the Supervisory Board of the Company fulfil requirements from section 2 of this article, the member of the Committee which fulfils the requirements from the section shall be selected by the Assembly.

Art 37

The Committee on Audit

- 1) prepares, proposes and checks implementation of accounting policies and risk management policies;
- 2) puts forward proposals to the Supervisory Board for appointment and dismissal of persons in charge of internal supervision in the Company;
- 3) performs monitoring over internal supervision in the Company;
- 4) examines implementation of accounting standards for preparation of financial statements and estimates content of the financial reports;
- 5) examines fulfilment of the requirements for consolidated financial reports of the Company;
- 6) implements the selection procedure of a auditor for the Company and puts forward candidate for the audit, with the opinion on his/her professional skills and independent position in regard with the Company;
- 7) gives opinion on draft agreement with an auditor of the Company and puts proposals with arguments for termination of a contract with an auditor of the Company;
- 8) performs monitoring over audit procedure, determines key points to be subject to the auditing and checks independence and objectiveness of the auditor;
- 9) performs other tasks from auditing scope, delegated by the Supervisory Board.

The Committee on audit shall draw up and submit to the Supervisory Board reports on matters from item 1 of this article at least once in a year, unless it is prescribed by a decision of the Supervisory Board that all or certain reports shall be drawn up and submitted in shorter periods of time.

3) THE EXECUTIVE BOARD

Composition of the Executive Board

Art 38

The Executive Board consists of 4 executive directors including General Director.

Remuneration and stimulation for work of executive directors shall be established in line with this Statute and law.

Appointment of members of the Executive Board

Art 39

The Executive Boards shall be appointed by the Supervisory Board of the Company.

Each of the members of the Supervisory Board may propose a candidate for executive director.

A member of the Executive Board must have university degree and managerial, i.e. organisational skills.

Term of office of members of the Executive Board

Art 40

Executive Directors shall hold office for a four-year term.

Competence of the Executive Board

Art 41

The Executive Board:

- 1) runs the business of the Company and establishes the internal organisation of the Company;
- 2) is liable for accuracy of business books of the Company;
- 3) is liable for accuracy of financial statements of the Company;
- 4) prepares meetings of the Assembly and proposes agenda to the Supervisory Board;
- 5) evaluates dividend rate for each shareholder class in line with law, the Statute and a decision of the Assembly, determines date and payment procedure and payment manner, within authorisation given by the Statute or a decision of the Assembly;
- 6) implements decisions of the Assembly;
- 7) perform other tasks and passes decisions in line with the law, the Statute and decisions of the Assembly and of the Supervisory Board.

Modus operandi of the Executive Board

Art 42

The Executive Board shall independently conduct the business of the Company.

The Executive Board shall decide and act outside of meetings.

If executive directors cannot reach consent on certain matter, General Director shall convene a meeting of the Executive Board.

On the meeting from the item 3 the decision shall be passed by majority of votes of executive directors and in case the the votes are equally divided, the General Director shall be entitled to the casting vote.

In case the General Director is absent each of the executive directors can convene a meeting of the Executive Board and on the beginning of the session, one of the present executive directors shall be selected by majority of votes of the present executive directors, to preside the meeting .

Competence of Executive Directors

Art 43

Executive Directors shall conduct business of the Company, but except the General Director, they are not authorised to represent the Company.

The Supervisory Board can pass decision to authorise some of other Executive Directors to represent the Company, but their authorisation for representation of the Company will be limited by co-signature.

Conducting the business Executive Directors must comply with limitations, determined by law, this Statute, decisions of the Assembly or decisions of the Supervisory Board.

4) THE GENERAL DIRECTOR

The General Director

Art 44

The General Director is a legal representative of the Company, a member and the President of the Executive Board and he/she coordinates work of the executive directors and organizes Company's business.

When the meeting of the Executive Board is held, the General Director presides the meeting and proposes the agenda.

The General Director shall be registered as legal representative of the Company, in line with the law, regulating registration of economy entities.

The General Director is generally a full-time employee, in terms of the law regulating labour relations, and his/her rights, obligations and salary are determined by a contract concluded with the Supervisory Board of the Company.

Appointment of the General Director

Art 45

The Supervisory Board of the Company shall appoint the General Director of the Company for a four-year term.

A decision of the Supervisory Board on appointment of the General Director is final.

A person appointed as General Director must, apart from the requirements prescribed for appointment of executive directors, have at least six years of work experience.

Competence and power limitations of the General Director

Art 46

The General Director of the Company is entitled, on behalf of the Company, within the power limitations, in line with the Incorporation Act and this Statute to:

- 1) organise and run working process of the Company;
- 2) ensure implementation of a Business plan of the Company and of decisions and conclusions of the Assembly, the Executive and Supervisory Board;
- 3) represent the Company, come out on Company's behalf, including contract conclusion and perform other legal acts in the name of and on behalf of the Company;
- 4) represent the Company before court and other bodies;
- 5) give written authorisation to another person for representation of the Company, conclusion of certain contracts and initiation of certain legal acts;
- 6) propose internal organisation of the Company;
- 7) appoint and dismiss employees with special authorisations and responsibilities;
- 8) decide on reception, distribution and other rights of employees in regard with their work;
- 9) perform other tasks in line with law and this Statute;
- 10) pass individual acts and decisions, which are not put within competence of other bodies of the Company, by this Statute and law.

The General Director shall require written consent from the Supervisory Board in the following cases:

- 1) acquiring, disposal and burden of stakes and shares of other legal entities owned by the Company ;
- 2) acquiring, disposal and burden of property;
- 3) raising a loan, i.e. raising and granting a loan, pledging of the Company's assets, giving pledge and guarantees for third-party obligations;
- 4) contract conclusion and legal act initiation with value over EUR 500,000 in RSD counter value;
- 5) investment decisions with value over EUR 10,000 in RSD counter value;
- 6) other business operations, which are put under competence of the Supervisory Board by law and this Statute.

Notwithstanding the previous item of this article, the General director may, without consent of the Supervisory Board, independently make decisions on loan raising, including short-term financial loans in the country and abroad, of individual value, at the moment of debiting, of less than EUR 50,000 in RSD counter value and of total value on annual basis less than EUR 200,000 in RSD counter value.

6) THE SECRETARY OF THE COMPANY

Art 47

The Company has a Secretary, who may be employed in the Company.

The Supervisory Board shall appoint the Secretary of the Company for a four-year term.

Rights, obligations and salary of the Secretary shall be determined by a contract concluded with the Supervisory Board of the Company.

Art 48

The Secretary of the Company shall be liable for:

- 1) preparation the Assembly meetings and taking Minutes;
- 2) preparation of the Executive Board and the Supervisory Board meetings and taking Minutes;
- 3) keeping of all materials, Minutes and decisions from the meetings from items 1) and 2) of this section;
- 4) communication with shareholders and provision for shareholders of an insight into acts and documents, into which the Company is obliged by Law to provide insight (by uploading those acts and documents on the web page of the Company in such manner to enable downloading in e-form, if it is not possible, by an insight of a shareholder into such acts and documents at the head office of the Company);
- 5) other obligations in line with a decision on appointment,

VIII SUPERVISION

Internal supervision

Art 49

The Supervisory Board, on a motion of the Committee on audit, shall appoint one person employed in the Company for internal supervision of operations. The person appointed shall fulfil requirements prescribed for an internal audit, in line with the law regulating accounting and audit and it cannot be a director or a member of the Supervisory Board.

By decision of the Supervisory Board more than one person can be appointed for internal supervision, but the additionally appointed persons do not have to fulfil the requirements prescribed by the law regulating accounting and audit.

Operations of internal supervision shall particularly comprise of:

- 1) supervision over harmonisation of Company's operations with law, other legal regulations and act of the Company;
- 2) supervision over implementation of accounting policies and over financial reporting;
- 3) checkout of implementation of the risk management policy;

4) monitoring of adjustment of organisation and operation of the Company with the Corporate Governance Code;

5) evaluation of policies and processes in the Company and putting forward motions for their improvement.

The person managing internal supervision operations shall regularly report the Committee on audit about conducted supervision of operations.

External supervision

Art 50

Annual financial statements of the Company shall be subject to auditing.

Special and extraordinary audits shall be conducted in cases prescribed by law.

X PROFIT DISTRIBUTION

Art 51

Upon adoption of financial reports for a business year, profit of the business year shall be distributed in the following order:

- 1) covering of losses transferred from the previous years;
- 2) reserves, if prescribed by the special law (statutory reserves).

If after profit distribution for the purposes from the item 1 of this article there is remaining part of the profit, the Assembly may distribute it for:

- 1) reserves, the purpose whereof is determined by a decision on profit distribution (statutory reserves) of the Assembly of the Company;
- 2) dividend, in line with the law regulating companies;
- 3) other purposes prescribed by law.

Art 52

Payment of dividend to shareholders may be approved by a decision on profit distribution adopted on the ordinary meeting of the Assembly whereon the dividend amount is determined (decision on dividend payment).

The Company may pay off interim dividend any time between two ordinary meetings of the Assembly, if the requirements prescribed by law are fulfilled and subject to realised and charged income.

The Shareholders enlisted on the record date for final dividend are entitled for dividend and the shareholders enlisted on the record date for interim dividend are entitled to interim dividend.

Shareholder is not entitled to claim payment that the Company is due to pay based on the same shares to the legal predecessors, who were shareholders on the record date for interim dividend.

Art 53

The record date for final dividend is December 31 of the year for which the profit is distributed.

The record date for interim dividend is determined by a decision on interim dividend payment and it must be at least 10 days after the date of the decision.

IX ACTS AND DOCUMENTS OF THE COMPANY

Art 54

Rulebooks, internal rules and other general acts and decisions whereby certain matters are generally governed, are the Acts of the Company.

Amendments of rulebooks, internal rules and other general acts and decisions shall be performed in a manner and according to procedures prescribed by law or other regulations.

The Company shall keep the following acts and documents:

- 1) the Incorporation Act;
- 2) decision on registration of Company establishing;
- 3) the Statute and all amendments thereof
- 4) general acts of the Company;
- 5) Minutes from meetings and decisions of the Assembly;
- 6) acts on establishment of each body or other organisation part of the Company;
- 7) documents evidencing property and other proprietary rights of the Company;
- 8) Minutes from the meetings of the Executive and Supervisory Board;
- 9) annual business reports of the Company and consolidated annual reports;
- 10) reports of the Executive and Supervisory Board;
- 11) address list of directors and members of the Supervisory Board;
- 12) contracts stipulated between the Company and directors, members of the Supervisory Board, or therewith affiliated persons, in terms of the law governing companies.

The Company shall keep the acts and the documents in line with law, at the head office or other place familiar to and available for all Company members.

X DURATION AND TERMINATION OF THE COMPANY

Art 55

The Company has been established for an indefinite period of time and shall terminate the business in cases and under conditions prescribed by law.

XI LIABILITY OF KEEPING BUSINESS SECRETS

Art 56

A business secret of the Company shall include all information and documents owned by the Company, which can be considered a business secret of the Company in compliance with law and particularly information and documents pronounced as a business secret .

Persons from the circle of persons with special liabilities toward the Company, according to the law governing companies and persons employed in the Company are liable to keep the business secret of the Company.

The persons from the section 2 of this article shall keep the business secret in the period of five years after termination of the aforementioned capacity.

XII PROTECTION OF ENVIRONMENT

Art 57

The Company shall take care of the environmental aspect of its operations, in line with law and other provisions.

The Company will appoint a person(s) in charge of implementation of protection from the previous section.

XIII FINAL PROVISIONS

Art 58

This Statute comes into force on the day it is passed and is registered in line with the law governing registration of economy entities.

President of the Assembly