

Based on Art. 65 of the Law on the Capital Market (RS Official Gazette No. 31/2011), Energoprojekt Holding plc. from Belgrade, Bulevar M. Pupina 12 (ID number: 07023014, Business code: 06420 Holding business) presents this:

NOTICE OF EMISSION OF NEW SHARES AND AWARD AND PAYMENT OF DIVIDENDS

On XXXIX repeat annual meeting of the Shareholders' Assembly of the Energoprojekt Holding plc. held on June 29, 2012. in the screening hall of the business seat of the Energoprojekt Company the following Decision has been passed and such as these shall be published (pursuant to the Artical 65. of theLaw on Capital Market):

DECISION ON 10th EMISSION OF ORDINARY SHARES WITH NO PUBLIC OFFER FOR THE PURPOSE OF UNDISTRIBUTED PROFIT CONVERSION INTO CAPITAL ASSETS

Article 1

Energoprojekt Holding plc., Beograd, shall issue registered ordinary shares, with the aim to increase Company's capital by converting the Company assets.

Article 2

Capital assets value of the Energoprojekt Holding plc., Beograd (hereinafter: the Company) based on the latest financial statements for 2011 amounts to RSD 4,828,583,100.00 and it is made up of 9,467,810 ordinary shares of the nominal value of RSD 510, which are registered with the Central Securities Depository and Clearing House, as follows: CFI with ESVUFR and ISIN number RSHOLDE58279.

Article 3

Pursuant to the Decision passed by the Company Shareholders' Assembly on adoption of the latest financial reports for which the Auditor issued their unqualified opinion and pursuant to the Decision on Annual Profit Distribution, a portion of the profit amounting to RSD **241,429,155.00** shall be earmarked for an increase of the Company's capital assets through conversion of the undistributed profit into the Company's capital assets by means of an issue of new shares, where the remaining due balance to the full amount of the nominal value of individual share shall be paid by the Company to its shareholders in cash

upon distribution of shares to the full amount of the nominal value of one share.

Energoprojekt Holding plc., Beograd shall issue shares within the 10th emission of the total value of RSD 239,561,280.00 and specifically 469,728 individual shares of nominal value of RSD 510.00.

The Company shall pay to the shareholders the remaining due balance to the full amount of the nominal value of individual share referred to in this Decision, in the total amount of RSD 1,867,875,00 in cash money.

The shares shall bear the mark (CFI code) and series number (ISIN number) as allocated by the Central Securities Depository and Clearing House Register.

Article 4

Total undistributed profit as of December 31, 2011 amounts to RSD 526,301,638.11. Pursuant to the Decision on annual profit distribution reached by the Company shareholders' Assembly, the profit share amounting to RSD **241,429,155.00** shall be used to increase the Company's capital assets and to settle the outstanding due balance to the shareholders upon shares' distribution pursuant to this Decision.

Article 5

Profit shall be distributed among all shareholders proportionately to their respective shares in the existing capital assets of the Company, so that 1 (one) new free share from the profit shall be allocated per each 20 (twenty) shares.

The Company shareholders shall be entitled to the new shares in compliance with the records maintained by the Central Securities Depository and Clearing House as of June 11, 2012 (the dividend day).

Ordinary shares that are to be issued in compliance with this Decision shall be issued, transferred and recorded electronically in the information group of the Central Securities Depository and Clearing House.

Shares have been redeemed completely.

Article 6

Each individual share from this emission shall represent one vote in the Company Shareholders Assembly.

Shares' owners referred to in this Decision shall be entitled to the following:

- 1) The right of participation and voting in the Assembly meeting, where one share always represents one vote;
- 2) The right to dividend disbursement;
- 3) The right to a share from distribution of liquidation estate or bankruptcy estate in compliance with the law regulating bankruptcy;
- 4) The preferential right to acquisition of ordinary shares and other financial instruments exchangeable for ordinary shares, from the new issues;
- 5) Other rights in compliance with the law and the Articles of Association.

Article 7

The list of shareholders containing the shareholders' respective number of shares and shares in percentages of the Company's capital assets prior to and after the emission of shares from the Company assets based on the conversion of undistributed profit into the capital assets is an integral part of this Decision.

Article 8

Energoprojekt Holding plc. as the shares' issuer shall within three days from the receipt of notice on registration of securities from the Central Securities Depository and Clearing House, submit an application for inclusion of these shares into the organized securities market in which the Issuer's shares are already being purchased and sold.

Article 9

Supervisory Board of the Energoprojekt Holding plc. shall hereby be authorized to make technical modifications in this Decision in compliance with the law.

This Decision shall come into force on the day of its passing, and it shall be applied as of the date of Central Securities Depository and Clearing House notice receipt.

**Energoprojekt Holding p.l.c.
Chief Executive Officer**

Vladimir Milovanović, B.Sc.Eng.