



REPORT ON COMPANY BODY'S SESSION

The Shareholders' Assembly adopted Annual Report for 2012 and Decision on profit distribution for 2012, dividend payment and determining the amount of Company's retained earnings

The Shareholders' Assembly of NIS j.s.c. Novi Sad on 18 June 2013 adopted the decision on profit distribution for 2012, dividend payment and determining the amount of Company's retained earnings.

The Shareholders' Assembly adopted the decision to allocate 25% of profit generated in 2012 for dividend payment, instead of 15% prescribed as a minimum under the Corporate Dividend Policy. The decision stipulates the payment of 12,36 billion RSD to shareholders, or the gross amount of 75,83 RSD. The shareholders registered in the Central Securities Depository and Clearing House, as statutory holders of NIS j.s.c. Novi Sad shares on 8 June 2013 (Record Date of the 5th Regular Session of the Shareholders' Assembly) are entitled to the dividend payment.

Mrs. Zorana Mihajlović, Minister of Energy, Development and Environmental Protection in the Government of the Republic of Serbia was appointed Chairwoman of the 5th Regular Session of the Shareholders' Assembly.

The Shareholders' Assembly appointed the Board of Directors' members as well. Mr. Vadim Yakovlev, Mr. Kirill Kravchenko, Mr. Anatoly Cherner, Mr. Vladislav Barishnykov, Mr. Alexander Krilov and Mr. Alexey Yankevich were appointed members of the Board of Directors as representatives of the shareholder Gazprom Neft. Mr. Nenad Mijailović, Ms. Negica Rajakov and Mr. Nikola Martinović were appointed members of the BoD as representatives of the shareholder Republic of Serbia, while Mr. Stanislav Shekshnya and Wolfgang Rutenstorfer were appointed as independent members of the Board of Directors.

Further, the Shareholders' Assembly appointed Mr. Ljubomir Aksentijević as the Chairman of the Shareholders' Assembly Board for Supervising Business Operations and Reporting Procedure to Company Shareholders, and Mr. Radoslav Strikovic and Mr. Alexey Urusov as the Board members.

The Shareholders' Assembly also adopted the financial statements for 2012, consolidated financial statements for 2012, report on completed audit of financial and consolidated financial statements for 2012 as well as the annual report of NIS j.s.c. Novi Sad for 2012. PricewaterhouseCoopers d.o.o. Belgrade was appointed auditor of the financial statements for 2013.



“The Government of the Republic of Serbia is satisfied with the results achieved by NIS j.s.c. Novi Sad last year. The modernization of Pančevo oil refinery has been completed and we expect that the export of Euro quality fuel will reduce the country’s foreign trade deficit and that NIS will continue to contribute to the economic development of Serbia, since it contributes with 8% in the GDP, the same as the strategic sector of agriculture. We are pleased with the announcement of the majority shareholder Gasprom Neft that NIS will continue to invest in the development as that is the only way that all shareholders are satisfied in the long run”, said Zorana Mihajlovic, newly appointed Chairman of the Shareholders' Assembly of NIS j.s.c. Novi Sad.

**Head of
Corporate Affairs Department**

Mirjana Stanojević
