



Makedonski Telekom AD – Skopje

According to the Law on Trade Companies, the Statute of Makedonski Telekom AD - Skopje (the Company) and the Proposal of the Board of Directors on the distribution of the net profit of the Company for the Year 2010 (Arch. No. 106896/1 dated 22.03.2011), the Shareholders' Assembly of the Company, at its annual meeting held on 14.04.2011, adopted the following

Proposed Resolution on the distribution of the net profit of the Company for the Year 2010

Article 1

The Shareholders' Assembly of the Company hereby distributes the net profit, generated as per the Financial Statements of the Company for the Year 2010 as per the local GAAP, in the amount of MKD 5,947,479,162.00 (five billion nine hundred and forty seven million four hundred and seventy nine thousand one hundred and sixty two denars), for the payment of the gross dividend, which includes profit tax, personal income tax and withholding tax, where applicable.

Article 2

This Resolution shall enter into force on the day of its adoption.

**Shareholders' Assembly
Chairperson**