



Makedonski Telekom AD - Skopje

Pursuant to the Law on Trade Companies and the Statute of Makedonski Telekom AD - Skopje (the Company), and based on the previously adopted audited Financial Statements of the Company for the Y 2014 as per local GAAP and the Annual Report on Operations of the Company for the Y 2014, the Shareholders' Assembly of the Company, at its annual meeting held on 15.04.2015, adopted the following:

Proposed Resolution on the approval of the operation of the members of the Board of Directors of the Company for the Year 2014

Article 1

The Shareholders' Assembly of the Company hereby approves the operation and the management of the operation of Makedonski Telekom AD – Skopje for the Year 2014, individually for each member of the Board of Directors (BoD) of the Company who worked in the composition of the BoD in the course of 2014, throughout the whole duration of the year or during a period thereof, as follows:

1. **Mr. Oliver Kosturanov**, Non-executive BoD member, with a mandate until 23.11.2014 inclusive;
2. **Mr. Thilo Kusch**, Executive BoD member, with a mandate by 31.01.2014 inclusive;
3. **Mr. Andreas Maierhofer**, Executive BoD member, with a mandate as of 01.02.2014;
4. **Mr. Zarko Lukovski**, Non-executive BoD member, with a mandate as of 01.01.2014;
5. **Mr. Nazim Bushi**, Non-executive BoD member, with a mandate throughout the Year 2014;
6. **Mr. Mihály Nemeth**, Non-executive BoD member, with a mandate by 31.03.2014 inclusive;
7. **Mr. Michael Frank**, Non-executive BoD member, with a mandate as of 01.04.2014;
8. **Mr. Janos Szabó**, Non-executive BoD member, with a mandate by 31.03.2014 inclusive;
9. **Mr. Attila Keszeg**, Non-executive BoD member, with a mandate as of 01.04.2014;
10. **Mr. Walter Goldenits**, Non-executive BoD member, with a mandate throughout the Year 2014;
11. **Ms. Susanne Krogmann**, Non-executive BoD member, with a mandate throughout the Year 2014;
12. **Mr. Thomas Panhans**, Non-executive BoD member, with a mandate throughout the Year 2014;
13. **Mr. Goran Ivanovski**, Non-executive BoD member, with a mandate by 29.11.2014 inclusive;
14. **Mr. Manojil Jakovleski**, Independent BoD member, with a mandate throughout the Year 2014;
15. **Mr. Aleksandar Stojkov**, Independent BoD member, with a mandate throughout the Year 2014;
16. **Mr. Tamás Vágány**, Independent BoD member, with a mandate by 31.03.2014 inclusive;
17. **Mr. Frank Polcz**, Independent BoD member, with a mandate as of 01.04.2014; and
18. **Mr. Miklós Vaszily**, Independent BoD member, with a mandate by 26.11.2014 inclusive.

Article 2

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

**Shareholders' Assembly
Chairperson**