



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 2015 (Arch. No. 112625/1 dated 16.03.2016), the Shareholders' Assembly of the Company, at its annual meeting held on 12.04.2016, adopted the following

Proposed Resolution on the distribution of the net profit of the Company for the Year 2015

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 2015 as per the local GAAP, in the amount of MKD 1.474.683.110, 00 (one billion four hundred seventy four million six hundred eighty three thousand and one hundred and ten denars), for the payment of the gross dividend, which includes all taxes if applicable, and which will be withheld and paid from the gross dividend, in accordance with the tax regulation in the Republic of Macedonia, valid at the payment date.

Article 2

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

**Shareholders' Assembly
Chairperson**