



Makedonski Telekom AD – Skopje

Pursuant to Article 485 of 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 an obligatory general reserve of the Company (Arch. No. 112627/1 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 an obligatory general reserve of the Company

Article 1

The Shareholders' Assembly of the Company hereby distributes the amount of MKD 279.145.260,00 that exceeds the legally defined obligatory general reserve of the Company as a result of the accession of T-Mobile Macedonia towards Makedonski Telekom AD – Skopje, in the retained earnings of the Company.

Article 2

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

**Shareholders' Assembly
Chairperson**