



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 2016 (Arch. No. 105772/1 dated 22.03.2017), the Shareholders' Assembly of the Company, at its annual meeting held on 24.04.2017, adopted the following

Proposed Resolution on the distribution of the net profit of the Company for the Year 2016

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 2016 as per the local GAAP, in the amount of MKD 1.251.598.222,00 (one billion two hundred fifty one million five hundred ninety eight thousand and two hundred twenty two denars), for the payment of the gross dividend, which includes all taxes if applicable, and which will be withhold 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**