



Makedonski Telekom AD-Skopje

Pursuant to the Law on Trade Companies and the Statute of Makedonski Telekom AD – Skopje (MKT/the Company), and based on the Proposal of the Board of Directors 59/2017 on the adoption of the Resolution on the modifications to the Statute of the Company (Arch. No. 442548/1 dated 06.12.2017), the Shareholders' Assembly of the Company at its meeting held on 10.01.2018 adopted the following

Proposed Resolution on the modifications to the Statute of the Company

Article 1

For the purpose of more efficient daily operation of the Company, the Shareholders' Assembly of the Company hereby performs the following modifications to the Statute of the Company:

In Article 25 of the Statute, item 25.3 is hereby modified and reads:

"25.3 The deadline, calculated from the day of submitting the invitation for participation at the Shareholders' Assembly until the day of holding the Shareholders' Assembly, shall not be shorter than thirty (30) days prior to the date of the holding of the Shareholders' Assembly."

In Article 44 of the Statute, item 44.4 is hereby modified and reads:

"44.4 If the Executive members cannot agree on an issue given in their competence at their earliest convenience, the Chief Executive Officer will have the right and obligation to finally decide on such issues."

In Article 47 of the Statute, item 47.2 is hereby modified and reads:

"47.2 The signing of contracts, agreements and other legal documents on behalf of the Company whereby the Company undertakes certain obligations shall be performed jointly with two signatories. First signatory is the Chief Executive Officer, and the second signatory is the Chief Operating Officer. In case of a disagreement between the Executive members, which cannot be resolved between them at their earliest convenience, the Chief Executive Officer will be the sole signatory and will have the right and obligation to sign."

Article 70 is hereby modified and reads:

"70.1 The revised integral text of the Statute shall be applicable as of 10 January 2018."

Article 2

All other provisions of the Statute of the Company, which have not been modified under the Resolution on the modifications to the Statute of the Company, remain in full force and effect.

Article 3

Pursuant to the Law on Trade Companies, the Shareholders' Assembly hereby authorizes the President of the Board of Directors to sign the revised integral text of the Statute of the Company, prepared by the Board of Directors.

Article 4

The Executive members of the Board of Directors in function of Chief Executive Officer and Chief Operating Officer of the Company are hereby obliged and authorized to undertake all necessary activities aimed at implementing the Resolution herein in the Central Register of the Republic of Macedonia.

Article 5

This Resolution shall enter into force on the day of its adoption with 2/3 of the voting shares in the Shareholders' Assembly, and shall apply as of 10 January 2018.

**Shareholders' Assembly
Chairperson**