



Makedonski Telekom AD – Skopje

According to the Law on Trade Companies, the Statute of Makedonski Telekom AD - Skopje (the Company), the Proposal of the Board of Directors on the payment of the dividend of the Company for the Year 2010 (Arch. No. 106897/1 dated 22.03.2011) and the Resolution of the Shareholder's Assembly for distribution of the net profit of the Company for the Year 2010 (Arch. No. _____ dated 14.04.2011), the Shareholders' Assembly of the Company, at its annual meeting held on 14.04.2011 adopted the following

Proposed Resolution on the payment of the dividend of the Company for the Year 2010

Article 1

The Shareholders' Assembly of the Company hereby approves the dividend payment for the Year 2010 in a total gross amount of MKD 5,947,479,162.00 (five billion nine hundred and forty seven million four hundred and seventy nine thousand one hundred and sixty two denars), which is the entire amount of the generated net profit of the Company for the Year 2010.

The gross amount of dividend per share shall be MKD 68.952360447 (sixty eight denars and ninety five deni, rounded up to two decimals).

The Company, in accordance with the applicable legislation, from the gross dividend amount:

- (a) shall withhold and pay profit tax and personal income tax on payments to individuals, and
- (b) shall withhold and pay profit tax and withholding tax on payments to foreign legal entities.

Article 2

The recording date in accordance with which the list of shareholders who are entitled to a dividend for the Year 2010 is determined, shall be 21.04.2011.

Article 3

The last day of trading with the right to dividend for the Year 2010 shall be 18.04.2011.

Article 4

The first day of trading without the right to dividend for the Year 2010 shall be 19.04.2011.

Article 5

The payment of the dividend for the Year 2010 shall be effectuated in the period between 29.04.2011 and 11.05.2011.

Article 6

The Company shall inform the shareholders about the details related to the dividend payment, with a respective announcement in at least one daily newspaper published on the entire territory of the Republic of Macedonia and at the official internet site of the Company.

Article 7

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

Shareholders' Assembly
Chairperson