



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 accumulated profit of the Company (Arch. No. 237723/1 dated 28.10.2015), the Shareholders' Assembly of the Company, at its meeting held on 20.11.2015, adopted the following

Proposed Resolution on the distribution of the accumulated profit of the Company

Article 1

The Shareholders' Assembly of the Company hereby distributes the part of the accumulated profit of the Company as per the local GAAP, in an amount of MKD 1,240,660,224.00 (one billion two hundred forty million six hundred sixty thousand two hundred twenty four denars) into dividends.

The amount construes the gross dividend payable under this Resolution and includes all applicable taxes, which will be withheld from the gross dividend and paid 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**