



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 2016 and determination of the dividend calendar (Arch. No. 105787/1 dated 22.03.2017) and the Resolution of the Shareholders' Assembly on the distribution of the net profit of the Company for the Year 2016 (Arch. No. _____ dated 24.04.2017), the Shareholders' Assembly of the Company, at its annual meeting held on 24.04.2017 adopted the following

Proposed Resolution on the payment of the dividend of the Company for the Year 2016 and determination of the dividend calendar

Article 1

The Shareholders' Assembly of the Company hereby approves the dividend payment for the Year 2016 in a total gross amount MKD 1.251.598.222,00 (one billion two hundred fifty one million five hundred ninety eight thousand and two hundred twenty two denars), which is the net profit generated as per the Financial Statements of the Company for the Year 2016 as per the local GAAP.

The gross amount of dividend per share shall be MKD 14,510458866 (fourteen denars and fifty one deni, rounded up to two decimals).

The Company, from the gross dividend amount if applicable, at the payment shall withhold and pay all taxes in accordance with the tax regulations in the Republic of Macedonia, valid at the payment date.

Article 2

The recording date in accordance with which the list of shareholders who are entitled to a dividend for the Year 2016 is determined, shall be 12.05.2017.

Article 3

The last day of trading with the right to dividend for the Year 2016 shall be 09.05.2017.

Article 4

The first day of trading without the right to dividend for the Year 2016 shall be 10.05.2017.

Article 5

The payment of the dividend for the Year 2016 shall be effectuated up to 30.09.2017.

Article 6

The Company shall inform the shareholders about the dividend payment with a respective announcement on the Company web page and through Macedonian Stock Exchange, after the adoption of the Resolution on the payment of the dividend of the Company for the Year 2016 and determination of the dividend calendar by the Shareholders' Assembly.

Article 7

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

**Shareholders' Assembly
Chairperson**