

Pursuant to article 27 of the Statute of MERMEREN KOMBINAT AD Prilep ("The Company"), the Shareholders Assembly of the Company, on the Meeting held on 24 April 2017, passed the following:

DRAFT DECISION

For distribution of retained earnings accumulated up to 31.12.2015

Article 1

Part of the retained earnings accumulated up to 31.12.2015 amounting to 288,241,767 Denars shall be distributed as dividend on ordinary shares.

The amount of the gross dividend per 1 (one) ordinary share is determined at 1.00 EUR (1 EUR = 61.50 Denars).

Article 2

The amount for dividend on ordinary shares shall be distributed in cash.

Article 3

Last day of trading with dividend right (cum dividend date) is 03.05.2017.

First day of trading without dividend right (ex-dividend date), is 04.05.2017.

The date of record according to which the list of shareholders entitled to the dividend is determined, is 08.05.2017.

Commencement date of dividend payment is 09.05.2017 and will be executed in accordance with the valid legal regulations.

Article 4

This decision shall be in effect from the date of its adoption.

Chairman of the Assembly
