

OKTA AD – SKOPJE
No.0201- 2297/5
22.05 2014
Skopje

According to Article 25 paragraph 1 item 3 and article 43 from the Charter of OKTA and Article 344 paragraph 1,3,4 and 5, article 365 paragraph 1 and article 383 paragraph 1 item 3, of the Law of Trade Companies, and the Proposal-Decision no.0202-1117/4-1 dated 25th of February 2014 taken by the Board of Directors, the Shareholders of OKTA AD –Skopje, on its 24th Annual General Assembly meeting, held on 22.05 2014 brought the following

DECISION
for electing members
of the Board of Directors

Article 1

Reviewing the proposal from the main shareholder EL.P.ET. Balkaniki S.A., for election members of the Board of Directors of OKTA AD Skopje,

1. Mr. Nikolaos Skandalis
2. Mr. Ioannis Rozis

is elected for function - member of the Board of Directors for the mandate period of 6 (six) years starting from 30.01.2014.

Article 2

According to the usual practice, travel and accommodation expenses are paid to the non-executive and non-executive and independent members. For the Board members belonging to the Hellenic Petroleum Group of companies that are travelling from Greece to Skopje to attend in the meeting of the Board of Directors, this allowance has the character of per diem, and not of compensation.

In addition, the non-executive and non-executive and independent members of the Board of Directors would be compensated once per year with the net lump-sum of € 5,000 (five thousand Euros). This amount is in accordance with the expressed wish of the main shareholder and does correspond to the ¼ of the annual compensation of the Board members of the corporate company. No other compensation beyond that sum would be given.

Article 3

Orhan Arifovski is authorised to file the relevant application to the Trade Register.

Article 4

This Decision enters into force on the day it is passed.

Annual General Assembly of the Shareholders
Chairman,

