

0201-218/16-8

31.05.2016

Skopje

According to Article 25 paragraph 1 item 3 and article 43 from the Charter of OKTA and Article 344 paragraph 1 and 5, article 365 paragraph 1 and article 383 paragraph 1 item 3, of the Law on Trade Companies, and the Proposal-Decision no.0202-2298/16-7 dated 22<sup>nd</sup> of April 2016 taken by the Board of Directors of OKTA AD-Skopje, the Shareholders of OKTA AD –Skopje, on its 26<sup>th</sup> Annual General Assembly meeting, held on 31.05.2016 brought the following

## DECISION

for electing of the member of the Board of Directors of OKTA AD-Skopje

### Article 1

The Board of Directors discussing the information about the resignation submitted by Mr. Vuk Radovic from the position member and executive member of the Board of Directors, of OKTA AD-Skopje state that:

Mr. Vuk Radovic starting from 31<sup>st</sup> of May 2016 is released from the position member and executive member of the Board of Directors of OKTA AD-Skopje because of his resignation.

### Article 2

Because of the fact that the number of members of the Board of Directors will be reduced below the number stipulated by the Charter, and with the aim to continue with work and to pass the valid resolutions the Board of Directors decided to add new member to its composition by electing new member of the Board of Directors as follows:

Mr. Alexandros Parginos, Msc. in Petroleum Engineering, with passport no. AI3877535, address Kalavriton 15 Kessariani Athens, Greece, as non-executive member starting from 31.05.2016.

### Article 3

According to the usual practice, travel and accommodation expenses are paid to the non-executive and non-executive and independent members of the Board of Directors. This continues to apply as per previous decision.

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, is in accordance with the expressed wish of the main shareholder. No other compensation beyond that sum would be given.

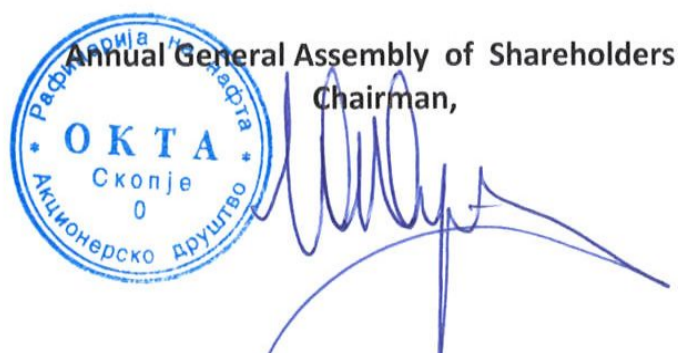
### Article 4

Kimova Law Office is authorized to file the relevant application to the Trade Register.

### Article 5

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

Annual General Assembly of Shareholders  
Chairman,



The stamp is circular with a blue border. Inside the border, the text "Република Македонија" is at the top, "OKTA" is in the center, "Скопје" is below it, and "Акционерско Друштво" is at the bottom. To the right of the stamp is a blue ink signature.