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31.05.2022

Item 2/3
32nd Annual General Assembly meeting, 31/05/2022

Proposal

According to article 487 and article 490 from the Law on Trade Companies and article 36 from the Listing Rules of the Macedonian Stock Exchange, the Assembly of Shareholders of OKTA AD - Skopje on its 32nd Annual General Assembly meeting, held on 31.05.2022 passed the following

DECISION
for payment of dividend and determining the dividend calendar

Article 1

Based on the Decision for allocation of the net profit of the Company for 2021, a dividend in the gross amount of 73,00 denars per share will be paid to the shareholders.

The dividend will be paid in cash on the shareholder's transaction accounts.

Article 2

The last trading date with the dividend right is 22.06.2022.

Article 3

The first trading date with no dividend right is 23.06.2022.

Article 4

The date upon which the list of shareholders with right to dividend is determined, will be based on the Shareholders Book on 24.06.2022 up to 16:00 o'clock.

Article 5

The payment of the dividend will be made starting from 27.07.2022, and by no later than 30.09.2022.

Article 6

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

Annual General Assembly of Shareholders
Chairman,

Rationale

According to Article 383 paragraph 1 item 2 and Article 483 paragraph 1 of the Law on trade companies (LTC), as well as according to Article 25 paragraph 1 item 2 of the Charter of the Company, it is within the competence of the Assembly of Shareholders to decide on the allocation of the net profit. According to Article 384 paragraph 2 item 2 of the LTC, on the Annual Assembly, the shareholders decide on the use of the net profit or the covering of the loss from the previous business year.

According to Article 487 paragraph 1 of the LTC, after the approval of the Annual Account and the Financial Reports and after determining the existence of profit for distribution, the Assembly of Shareholders determines the portion of the profit to be distributed to the shareholders in a form of a dividend, in accordance with the rights attached to the type and class of share. According to Article 487 paragraph 2 of the LTC, the management body can pay dividend in the amount that does not exceed the total acquired profit expressed in the Annual Account and Financial Reports, increased for the transferred non-distributed profit from the previous years or with the reserves that can be distributed, that is that exceed the legal reserves determined by the Charter, if the losses from the previous years have been covered, if that were not covered with the last approved Annual Account and Financial Reports due to any reasons. According to Article 487 paragraph 5 of the LTC, the dividend shall be paid, at latest, within a time period of nine months following the end of the business year.

According to Article 329 paragraph 1 of the LTC, the shareholders are entitled to participate in the profit, whereas according to paragraph 2 of the same Article, the participation of the shareholders in the profit shall be determined in accordance with the type and the class of the share.

According to Article 490 paragraph 1 of the LTC, the decision of the Assembly approving the payment of dividend shall determine the following:

the amount of the dividend;

2) the recording date in accordance with which the list of stockholders entitled to dividend is determined; and

3) the dividend distribution plan and the day of payment of the dividend (payment day), and the manner in which the company informs the persons entitled to dividend in accordance with the adopted decision.

According to Article 36 of the Listing Rules of the Macedonian Stock Exchange, if the company passes a decision for the payment of dividend, it shall be obligated to prepare and publish a dividend calendar, in which the following shall be determined:

- amount of gross dividend per share stated in denars

- the cut-off date of the Shareholders' book, which cannot be earlier than 14 days from the day of holding the Assembly of Shareholders on which the decision for distribution of dividend is passed;

- last date of trading with dividend right;

- the first date of trading without dividend right;

- the time limit (date) for payment of the dividend;

- the manner of payment of dividend.

OKTA AD – Skopje finished the business year 2021 with a realized net profit in the amount of 378,191,543.00 denars. According to the draft Decision for allocation of the net profit realized in 2021, determined by the Board of Directors on the 197th meeting held on 26.04.2022, the Board of Directors proposes to the Assembly of Shareholders, a portion of the profit, in total amount of 61,784,280.00



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denars to be distributed as dividend to the shareholders. Given that the total number of shares in the Company owned by the shareholders is 846.360, all of which ordinary shares, with equal rights, the dividend which the Board of Directors proposes to be paid to the shareholders, in gross amount is 73,00 denars per share. At the same time, the Board of Directors proposes to the Assembly of Shareholders to pass this draft Decision which contains a prepared draft dividend calendar.