

Pursuant to Article 365 of the Companies Law (Official Gazette of the RS nos. 36/11, 99/11, 83/14 and 5/15), Article 38 of the By-Laws of the Joint Stock Company Tigar Pirot and Decision by the Supervisory Board Tigar AD Pirot on convening the regular annual General Assembly of Joint Stock Company Tigar Pirot no.33/2019 dated 27.5.2019

to Shareholder \_\_\_\_\_

on 2019-05-28, I forward this

## **INVITATION**

**for the ordinary annual session of the General Assembly of the JSC Tigar Pirot**

### **Time and place of the session**

Please be advised that the ordinary annual session of the General Assembly of the Joint Stock Company Tigar, Pirot will be held on **June 27<sup>th</sup>, 2018 (Thursday) in Pirot, in the Large Conference Room of the Administrative Building at the seat of the Company, 213, Nikole Pasica Str., starting at 12:00 hours.**

### **Proposed agenda for the session**

#### **A g e n d a**

- 1) Making Decision on adopting the Financial Statement of Tigar AD Pirot for the year 2018 and of Reports related to it: Report of the Executive Board on business operations, Report of the Supervisory Board and Independent Auditor's Report;
- 2) Making Decision on adopting the Consolidated Financial Statement of Tigar AD Pirot for the year 2018 and of Reports related to it: Report of the Executive Board on business operations, Report of the Supervisory Board and Independent Auditor's Report;
- 3) Making Decision on election of the independent auditor for the year 2019;
- 4) Making Decisions on amendments and supplements to Bylaws of Joint Stock Company Tigar Pirot;
- 5) Making Decision on amendments and supplements to the General Assembly Rules of Procedure of Joint Stock Company Tigar Pirot ;

**Voting shares for this session, quorum and decision-making majority:**

The Joint Stock Company Tigar Pirot has issued a total of 8.156.236 ordinary shares, of which it possesses 275 of its own shares with no voting right.

The total number of voting shares for this session of the General Assembly, under all items on the Agenda is 7.576.551.

The quorum for the meeting of the General Assembly is made of a simple majority of the total number of shares entitled to vote at the GA meeting.

Decisions per items 1., 2., 3. and 5. on the Agenda shall be made by simple majority of the voting shareholders present, whereas decision per item 4. on the Agenda shall be made by majority votes of all shareholders entitled to vote.

**Materials for the session:**

Materials for the session: proposed decisions under each item on the Agenda and all the accompanying materials may be downloaded from the Company's website [www.tigar.com](http://www.tigar.com) and in the seat of the Company during working hours – every working day, from Monday to Friday, from 8am to 4pm.

**Shareholder rights in connection with the session of General Assembly:**

***- Individual participation***

According to the Law on Companies (Article 328) and Tigar AD By-Laws (Article 33), each shareholder holding at least 1700 shares has the right to personally participate in the work of the General Assembly, which implies the following:

- right to vote on items on the Agenda on which is entitled to vote his/her class of shares;
- right to participate in the discussion of the issues on the Agenda of the General Assembly, including the right to submit proposals, pose questions related to the Agenda and response, in accordance with the By-Laws and with the Rules of Procedure on the work of General Assembly.

Shareholders who do not have the specified number of shares (1700) for individual participation, have the right to participate in the work of session through a common proxy or to vote in absentia on the form which can be downloaded on the Company's website.

***- Proposals related to supplements of the Agenda:***

One or more shareholders holding at least 5% of voting shares, may submit in writing to the Supervisory Board of the Company, at least 20 days prior to the GA session, the explained proposal related to amendments and supplements to the Agenda with additional items for discussion or decision-making, stating data on applicants.

If the Supervisory Board does not accept the duly submitted proposal for amendments to the agenda within 3 days upon receipt of such proposal, the individual whom has submitted such proposal shall be entitled to a further period of 3 days to request the

competent court to order the extra-judicial proceedings requesting from the Company to place proposed items on the Agenda of the General Assembly.

**- Voting by proxy:**

Shareholders are invited to use the Power of Attorney Form and to authorize a proxy, as nominated in this Invitation, to represent them at this session of the General Assembly.

The proxy has the same rights in terms of participation in the work of the session, as the shareholder who has authorized him/her.

The Power of Attorney Form may be downloaded from the Company's website.

Completed Power of Attorney Forms are to be delivered to the Company's headquarters at 213, Nikole Pasic Str., Pirot, in person or by mail.

The power of attorney for the electronic voting is also given on the prescribed form and is available on the Company's website. Power of attorney in electronic form, are to be submitted to the e-mail address [pravna@tigar.com](mailto:pravna@tigar.com).

The Powers of Attorney need to be delivered not later than 3 days prior to the date of the session, or by 2019-06-24..

Each shareholder is required to state his/her proxy and to provide instructions for voting (in favor, against or abstain) under certain proposed decisions.

If the Power of Attorney does not include specific instructions, the proxy is required to vote and express opinions diligently and in the best interests of the shareholder.

***Proxy nominated by the Company***

Having due regard for the constraints stipulated in Article 345 of the Companies Law, the Supervisory Board hereby proposes to following individual to act as shareholder proxy at the session of General Assembly:

**Stanković Slavoljub, lawyer**  
**Citizen's number: 0205958732520**  
**with its office located at: 36, Srpskih Vladara Str., Pirot**

Born in 1958. Graduated from the Faculty of Law in Niš and being Tigar's scholar, he started his career in Tigar. He has been in the legal profession since 1994, representing Tigar and its entities, and by June 2013 was appointed director of the legal function and Secretary of the Joint Stock Company Tigar AD Pirot.

**Shareholders Record Date**

Shareholders eligible to participate in this session include all shareholders of record at the Central Registry of Securities, as listed in the unified register held there on the tenth day prior to the date of the session – the Shareholders Record Date: 2019-06-17.

The list of shareholders is held at the headquarters of the Company and is available to all shareholders entitled to vote at the General Assembly.

Shareholders' rights in connection with their participation in the session are described in a separate section of this Invitation.

**Chairman of Supervisory Board**

**Jelena Bečanović**