

**Tigar**®

TIGAR CORPORATION AD

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REGISTRY FILE: 1 – 1087  
CORPORATE ID NUMBER: 07187769  
BANK ACCOUNTS:  
180 – 0173750101000 – 57  
160 – 0000000007202 – 04Ref.:  
Date:

Pursuant to Article 64 of the Law on Securities and Other Financial Instruments Market and Article 6 of the Regulation on the Format and Method for Public Company Reporting and Disclosure of Voting Shareholdings:

**TIGAR AD, PIROT  
hereby releases a  
REPORT ON SIGNIFICANT EVENTS**

A regular annual session of Tigar AD's General Assembly of Shareholders was held on Tuesday 12 June 2007, at the auditorium of the Military Club in Pirot. Shareholders who own an aggregate of 768.803 shares, or 67,5% of total voting shares, attended this session personally or through proxy. Based on the law and in view of the adopted agenda, holders of state-owned stock did not vote.

The General Assembly discussed and adopted the following agenda:

1. Resolution on the adoption of Tigar AD's 2006 Financial Report;
2. Resolution on the distribution of 2006 profits;
3. Resolution on the election of members of the Board of Directors; and
4. Resolution on the appointment of an auditing firm.

The resolution on the adoption of Tigar AD's 2006 Financial Report also includes the adoption of the following documents: Tigar AD's Financial Statements for the Year Ended 31 December 2006, Supervisory Board Report on 2006 Financial Statements, Independent Auditor's Report on 2006 Financial Statements, and 2006 Annual Report. Tigar AD's 2006 Annual Report, which is posted on Tigar AD's web site in both Serbian and English, along with auditors' reports, contains all statutory elements and information relevant to Tigar AD's business performance, including financial statements and accounts of 2006 results, segmental performance on a geographical and line-of-business basis according to IAS 14 requirements, performance figures of subsidiary and affiliated companies, and the overall result following the elimination of inter-company balances and transactions upon consolidation.

Based on the reported net profit after taxation of 73.9 million dinars, the General Assembly resolved that 43.4 million dinars, or 22.73 dinars per share, be allocated to dividends. Dividends will be paid in cash within 30 days of the date of the General Assembly's resolution. Based on the resolution which defines the ex-dividend day, all shareholders of record at the Central Registry of Securities as of the date of this session of the General Assembly are entitled to receive dividends.

The General Assembly re-elected previous members of the Board of Directors, who will continue to serve in this capacity until the next session of the General Assembly.

Deloitte was appointed Tigar AD's independent auditor for the year 2007.

Tigar AD  
General Assembly of ShareholdersPetar Manić  
Chairman