



## TIGAR CORPORATION AD

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COMMERCIAL COUR OF NIŠ  
REGISTRY FILE NUMBER: 1 – 1087  
CORPORATE ID NO.: 07187769  
BANK ACCOUNT NO.: 180 – 0173750101000 – 57  
160 – 000000007202 – 04

Ref.:  
Date: 16 July 2009

### **Subject: Notice of Dividend Payment**

We hereby notify all shareholders of the Joint-Stock Company Tigar Pirot (hereafter: Tigar AD) that dividends pursuant to a resolution concerning the distribution of dividends passed by the General Assembly of Shareholders at its session held on 19 June 2009, based on Tigar AD's 2008 financial result, will be paid on 22 July 2009.

Shareholders shall receive a NET dividend of 27.72 RSD per share. Dividends shall be paid to all shareholders of record as of 19 June 2009 (the ex-dividend day).

Dividends shall be paid into shareholders' RSD current accounts. We hereby invite all shareholders to notify the numbers of their current accounts to their brokers as soon as possible. If any shareholder fails to do so, the respective payment shall be made into such shareholder's special-purpose account for the disposal of shares.

The issuer of the shares has settled the tax obligations arising from the distribution of dividends in the amount of 5.28 RSD per share (or 16% of the gross dividend amount).

Additional information is available to shareholders at the following telephone numbers:

010/30 42 40  
010/30 42 45.

The issuer of the shares has assumed the obligation to pay the commission charged by the Central Registry of Securities; this commission will be invoiced and paid at a later date.

**TIGAR AD**