



Pursuant to Article 64 of the Law on Securities and Other Financial Instruments (Official Gazette of RS, no.47/2006) and articles 6, 7 and 8 of the Regulations on Content and Manner of Public Companies Informing and Reporting on Ownership of Voting Shares (Official Gazette RS, no. 100/2006, 116/2006 and 37/2009, the Company for exploration, production, processing, distribution and sales of crude oil and oil products, and exploration and production of natural gas "Naftna Industrija Srbije" a.d. Novi Sad (hereinafter: NIS a.d. Novi Sad), activity 0610 – exploitation of crude oil, hereby announces

REPORT ON SIGNIFICANT EVENT

III Annual Session of Shareholders Assembly of NIS a.d. Novi Sad

III Annual Session of Shareholders Assembly of NIS a.d. Novi Sad was held on Tuesday, June 21, 2011, in premises of Business Center NIS, 1 Milentija Popovica Str, Belgrade, conference room 330, third floor, beginning at 14.00 hrs.

At the III Annual Session of Shareholders Assembly of NIS a.d. Novi Sad the following decisions were adopted:

- 1. Election of Chairman of Shareholders Assembly of NIS a.d. Novi Sad.**
Petar Skundric was elected Chairman of Shareholders Assembly of NIS a.d. Novi Sad.
- 2. Adoption of Agenda for III annual meeting of Shareholders Assembly of NIS a.d. Novi Sad.**
Agenda for III annual meeting of Shareholders Assembly of NIS a.d. Novi Sad was adopted.
- 3. Adoption of Minutes from II annual meeting of Shareholders Assembly of NIS a.d. Novi Sad as of 21 June 2010.**
Adoption of Minutes from II annual meeting of Shareholders Assembly of NIS a.d. Novi Sad as of 21 June 2010 was adopted.
- 4. Adoption of:**
 - **Financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010;**
Financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010 were adopted.
 - **Consolidated financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010.**
Consolidated financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010 was adopted.
- 5. Adoption of independent auditor's Report:**
 - **on undertaken review of the financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010;**
Report of independent auditor PricewaterhouseCoopers d.o.o. Belgrade on undertaken review of the financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010 was adopted.



- **on undertaken review of the consolidated financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010.**
Report of independent auditor PricewaterhouseCoopers d.o.o. Belgrade on undertaken review of the consolidated financial statements of NIS a.d. Novi Sad for year that ended on 31 December 2010 was adopted.
- 6. Adoption of Business Results Report of NIS a.d. Novi Sad for 2010.**
Business Results Report of NIS a.d. Novi Sad for 2010 was adopted.
- 7. Adoption of Work Report of Supervisory Board of NIS a.d. Novi Sad for 2010.**
 - **Work Report for 2010.**
Work Report of Supervisory Board of NIS a.d. Novi Sad for 2010 was adopted.
 - **Report on undertaken cost estimation for 2010 and Proposal on Cost Estimation (Budget) by Supervisory Board of NIS a.d. Novi Sad for 2011 and 2012.**
Report of Supervisory Board of NIS a.d. Novi Sad was adopted on cost estimation of Supervisory Board NIS a.d. Novi Sad for 2010, and cost estimation (Budget) of Supervisory Board NIS a.d. Novi Sad for 2011 and 2012 was approved.
- 8. Adoption of Work Statement of Board of Directors and Board of Director's Committees of NIS a.d. Novi Sad for the period as of June 2010 to April 2011.**
Work Statement of Board of Directors and Board of Director's Committees of NIS a.d. Novi Sad for the period as of June 2010 to April 2011 was adopted.
- 9. Selection of auditor for financial statements and consolidated financial statements of NIS a.d Novi Sad for 2011.**
PricewaterhouseCoopers d.o.o. Belgrade was selected for revision of annual financial statements and consolidated financial reports of NIS a.d. Novi Sad as of January 1, 2011 to December 31, 2011.
- 10. Acceptance of Information on approving legal acts involving conflict of interests**
Information on approving legal acts involving conflict of interests was excepted.
- 11. Adoption of Report on the Company's organization and activities conformity with the Code of Corporate Management of NIS a.d. Novi Sad for the period June 2010 – April 2011.**
Report was adopted on conformity of Company's organization and activities with the Code of Corporate Management of NIS a.d. Novi Sad for period June 2010 – April 2011.
- 12. Dismissal and appointment of the members of Board of Directors of NIS a.d. Novi Sad.**
It was determined that due to mandated expiry the following members of Board of Directors NIS a.d. Novi Sad were dismissed:



- Antonov Igor;
- Barashnikov Vladislav;
- Drashkovic Danica;
- Kravcheenko Kirill;
- Krylov Alexandr ;
- Yakovlev Vadim;
- Martinovic Nikola;
- Shekshnya Stanislav;
- Cherner Anatolyi.

The following members of Board of Directors of NIS a.d. Novi Sad were appointed for the following mandate period:

- Antonov Igor;
- Barashnikov Vladislav;
- Drashkovic Danica - independent member;
- Kravcheenko Kirill;
- Krylov Alexandr ;
- Yakovlev Vadim;
- Martinovic Nikola;
- Milosavljevic Slobodan ;
- Shekshnya Stanislav - independent member;
- Cherner Anatolyi..

13. Dismissal and appointment of Chairman and the members of Supervisory Board of NIS a.d. Novi Sad.

It was determined that mandate of Supervisory Board NIS a.d. Novi Sad expired for the members appointed on June 21 2010 on Annual Session of Shareholders Assembly of NIS a.d. Novi Sad:

- Stanisic Boza, member
- Cvetanovic Milivoj, Chairman
- Shakhov Maxim, member.

The following members of Supervisory Board of NIS a.d. Novi Sad were appointed for the following mandate period:

- Stanisic Boza, member
- Cvetanovic Milivoj, Chairman
- Shakhov Maxim, member.

General Director

Kirill Kravchenko
