



#### **4th Regular Shareholders Assembly NIS j.s.c. Novi Sad held**

Shareholders Assembly of NIS j.s.c. Novi Sad, which was held on 25 June 2012 in Belgrade, has elected Mr. Petar Skundric as the President of the Assembly.

At its fourth meeting, the Shareholders Assembly, approved the Financial Statements of NIS j.s.c. Novi Sad for 2011, Consolidated Financial Statements for 2011, and the Report of Independent Auditor - company PricewaterhouseCoopers Ltd. Belgrade on audit of financial statements and consolidated financial statements of the company for the past year.

Shareholders Assembly of NIS j.s.c. Novi Sad has decided that the company profit from 2011, amounting to 40.6 billion dinars, shall be allocated to cover the losses carried forward from previous years. In addition, the Shareholders Assembly approved the long-term dividend policy which states that the long-term dividend policy of the company is to pay dividends to its shareholders of at least 15 percent of net profit per year.

At the Shareholders Assembly members of the Board of Directors of NIS j.s.c. Novi Sad were elected. Members of the Board of Directors are: Vadim Yakovlev, Kirill Kravchenko, Anatoly Cherner, Igor Antonov, Danica Draskovic, Alexander Krilov, Nikola Martinovic, Vladislav Baryshnikov, Stanislav Shekshnya, Slobodan Milosavljevic and Wolfgang Rutenstorfer.

For the auditor of Financial Statements of NIS j.s.c. Novi Sad for 2012 Shareholders Assembly has chosen the company PricewaterhouseCoopers Ltd. Belgrade.

Shareholders Assembly has also adopted a number of documents needed to comply with the new Company Law: new Articles of Association of NIS j.s.c. Novi Sad, new Company Statute and the new Rules of Procedure of the Shareholders Assembly.

On the same day, meeting of the Board of Directors of NIS j.s.c. Novi Sad was held in Belgrade, and it was the first meeting of the Board of Directors in its new term.



Mr. Vadim Yakovlev was re-elected as the president of the Board of Directors of NIS j.s.c. Novi Sad, while Mr. Kirill Kravchenko was re-appointed as the CEO of the Company.

On this occasion, the meeting adopted the Rules of Procedure of the Board of Directors and the Committees of the Board of Directors of NIS j.s.c. Novi Sad.

**Deputy CEO –  
Director of Function for Legal and Corporate Affairs**

**Sergey Fominykh**

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