

JOINT STOCK COMPANY
Nikola Tesla Airport Belgrade
Number:
Date:
B e l g r a d e

Pursuant to Article 12, paragraph 5 of the Law on Companies ("Official Gazette of the Republic of Serbia", No. 36/2011, 99/2011, 83/2014 - other Law and 5/2015, 44/2018 and 95/2018), Article 47, paragraph 1, item 9 of the Statute of the Stock Company Nikola Tesla Airport Belgrade, number DSD-37/2018 dated December 20, 2018, Article 1 of the Decision on Amendments to the Statute of the Joint Stock Company Nikola Tesla Airport Belgrade number ----- from ----- --- year, the Managing Director purified the text of the Statute of the Stock Company Nikola Tesla Airport Belgrade.

The purified text of the Statute of the Stock Company Nikola Tesla Airport Belgrade includes:

1. The statute of the Joint Stock Company Nikola Tesla Airport Belgrade number DSD-37/2018 dated December 20, 2018.
2. The decision on Amendments to the Statute of the Stock Company Nikola Tesla Airport Belgrade number ----- from the year ----- from which the following provisions have not been incorporated in the purified text of the Statute:

- Article 1, which reads as follows:

"With this decision, the Assembly of the Company makes amendments to the Statute of the Nikola Tesla Airport Belgrade number DSD-37/2018 dated December 20, 2018."

- Article 2, which reads as follows:

"In the remaining part, the provisions of the Statute stay unchanged."

- Article 3, which reads as follows:

"Pursuant to the Law on Companies and these amendments to the Statute, the legal representative of the Company is obliged to write and sign the purified text of the Statute."

- Article 4, which reads as follows:

"This decision is entered in the Company's Book of Decisions."

STATUTE
THE JOINT STOCK COMPANY
NIKOLA TESLA AIRPORT BELGRADE

INTRODUCTORY PROVISIONS

The Republic of Serbia, represented by the Government of the Republic of Serbia and the Joint Stock Company Nikola Tesla Airport Belgrade during 2017 by the procedure which subject is granting a concession for financing development through construction and reconstruction, maintenance and infrastructure management of the Joint Stock Company Nikola Tesla Airport Belgrade and performance of activities of the airport operator (hereinafter: Concession).

By the Decision on the selection of the most favorable bid dated 5 January 2018, registered at the Ministry of Construction, Transport and Infrastructure under the number: 023-00-1/2018-12 dated January 05, 2018 and at the ANT under the number: GD-111/2018 dated January 05, 2018, the bid of VINCI AIRPORTS, France was selected as the most favorable offer for a binding bid.

On March 22, 2018, the Agreement was concluded on the concession for financing, development through the construction and reconstruction, maintenance and management of the infrastructure of the Joint Stock Company Nikola Tesla Airport Belgrade and the performance of activities of the airport operator at the Nikola Tesla Airport in Belgrade between the Republic of Serbia, represented by the Government of the Republic of Serbia and Joint Stock Company Nikola Tesla Airport Belgrade, on the one hand, as the Grantor of the Concession and VINCI Airports Serbia d.o.o. Belgrade, a legal entity established in accordance with the laws of the Republic of Serbia, with a registered office in Belgrade, 11180 Belgrade 59, registration no. 21364568, PIB (Tax Identification Number) 110572920 and VINCI Airports S.A.S., a simplified joint stock company (SAS) with a registered address at Louis Blériot 12/14, Rueil-Malmaison (92500), France, registered in the Trade and Company Register Nanterre under the number 410 002 075, as the most favorable individual bidder and founder of the Special Purpose Company (DPN), on the other hand.

Taking into consideration that the contracting parties fulfilled all the conditions during the transitional period, the Airport certificate was transferred from the Joint Stock Company Nikola Tesla Airport Belgrade to of the Vinci Airports Serbia d.o.o. Belgrade and the concession started on December 22, 2018, which resulted in the change of the main activity and composition of the management bodies of the Joint Stock Company Nikola Tesla Airport Belgrade.

Pursuant to the aforementioned, on December 20, 2018, a new Statute of Joint Stock Company Nikola Tesla Airport Belgrade was adopted by the Assembly.

I LEGAL FORM

Article 1

Nikola Tesla Airport Belgrade, with the registration number: 07036540 (hereinafter: Company), is organized and operates in the legal form of a joint stock company.

II BUSINESS NAME AND THE SEAT OF THE COMPANY

Article 2

The full business name of the Company is as follows: AKCIONARSKO DRUŠTVO AERODROM NIKOLA TESLA BEOGRAD.

The abbreviated business name of the Company is as follows: AD AERODROM NIKOLA TESLA BEOGRAD.

The translation of the Company's name into English is as follows: Joint Stock Company Airport Nikola Tesla Belgrade.

The translation of the abbreviated Company's name into English is as follows: Airport Nikola Tesla JSC Belgrade.

Article 3

The Company's seat is at the following address: Belgrade, 11180 Belgrade 59.

III STAMP, TRADEMARK AND LOGO OF THE COMPANY

Article 4

The Company has a stamp.

The Executive Board of the Company shall adopt the act by which it shall determine the content, shape, dimension and the required number of stamps, as well as the method of use, keeping and disposal thereof.

Article 5

The Company has a trademark and logo.

The trademark and logo shall be determined by an act adopted by the Executive Board of the Company.

Article 6

Business letters and other documents of the Company, including those in electronic form, which are addressed to third parties, contain information about the Company prescribed by law.

IV CORE BUSINESS

Article 7

The core business of the Company is:

68.20 - Renting and Operating of Own or Leased Real Estate.

The Company performs foreign trade activities and performs services in foreign trade.

In addition to the core business and other activities listed above, the Company may also perform all other activities not prohibited by law, including foreign trade, regardless of whether those activities are determined by the Articles of Association or the Statute.

The decision to change the core business is made by the Assembly, and the decision to change other and additional activities is made by the Executive Board.

V ASSETS AND CAPITAL STOCK

Article 8

The assets of the Company consist of tangible assets and rights owned by the Company, as well as other rights of the Company.

The capital stock of the Company consists of subscribed and paid-up capital, as well as of the registered and contributed non-monetary capital.

The value of the subscribed and paid-up capital of the Company amounts to 20.573.610.000,00 dinars as of January 01, 2010. It was determined in accordance with the Report on the Estimated Market Value of the Capital of the Public Company Airport Nikola Tesla Belgrade, adopted by the decision of the Management Board of the Airport Nikola Tesla Belgrade from May 31, 2010, to which the Government of RS gave consent by the Ruling 05, number 023-4173/2017 dated June 4, 2010, which includes all the real estate which the Company was the holder of the right to use at the time of the assessment.

The value of the contributed and subscribed non-monetary capital of the Company amounts to 442.067.400,00 dinars and consists of the stake of 72.312.600,00 dinars, contributed on April 27, 2018, the stake of 282.542.400,00 dinars, contributed on July 16, 2018, and the stake of 87,212,400.00 dinars, contributed on September 21, 2018.

The value of the share capital of the Company referred to in paragraphs 3 and 4 of this Article includes the ownership right on the following real estate:

1. air traffic building - airport passenger terminal with transformer substation tc 10 / 0,4 KV, "terminal 1", surface area of 25,812.00 m², structure - ground floor + 1, registered as the building number 1 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,

2. garage for deicing, surface area of 628 m², structure - ground floor + 1, existing on cadastral lot no. 5255 CM Surčin, registered as the building no. 4 in LN 2348 CM Surčin,
3. firefighting garage for firefighting equipment, the surface area of 1158 m², structure - ground floor + 1, existing on the cadastral lot no. 5255 CM Surčin, registered as the building no.5 in LN 2348 CM Surčin,
4. restaurant for employees, the surface area of 492m², structure - ground floor, existing on the cadastral lot no. 5255 CM Surčin, registered as the building number 2 in LN 2348 CM Surčin,
5. auxiliary building, the surface area of 18 m², structure - ground floor, existing on the cadastral lot no. 5255 CM Surčin, registered as the building no.6 in LN 2348 CM Surčin,
6. customs warehouse, the surface area of 5961m², existing on the cadastral lot no. 5255 CM Surčin, registered as the building no.7 in LN 2348 CM Surčin,
7. technical base, the surface area of 3235m², structure - ground floor, registered as the building no.15 on cadastral lot 5254 CM Surčin, in LN 2348 CM Surčin, with an extension registered as the facility no. 16 on the cadastral lot 5254 CM Surčin,
8. locksmith workshop, the surface area of 565 m², structure - ground floor + 1, existing on the cadastral lot no. 5255 CM Surčin, registered as the building no. 8 in LN 2348 CM Surčin,
9. heating plant, the surface area of 868 m², structure - ground floor, existing on the cadastral lot no. 5255 CM Surčin, registered as the building no. 9 in the Cadastral Register 2348 CM Surčin, with its component parts - pumping station of 38 m², the structure - ground floor, the Airport area, registered as the building no. 1 on the cadastral lot 3739/40 CM Surčin in LN 2348 CM Surčin, and reservoir of 82 m², structure – ground floor the Airport area, registered as the building no. 2 on the cadastral lot 3739/40 CM Surčin in LN 2348 CM Surčin,
10. restaurant "Borik", surface area of 541 m², structure - ground floor, existing on the cadastral lot no. 5255 CM Surčin, registered as the building no.3 in LN 2348 CM Surčin,
11. maneuvering surfaces (runway and associated taxiways), the surface area of 329056 m², registered as the building no. 1 on the cadastral lot 5254 CM Surčin in LN 2348 CM Surčin,
12. surfaces for movement of aircraft (aprons A, B, C, and associated taxiways), the surface area of 235619 m², registered as the building no. 3 on the cadaster lot 5254 CM Surčin, in LN 2348 CM Surčin,
13. three-bedroom apartment no. 6, the surface area of 84.34m², Belgrade, Bežanijska Kosa, ul. Vespučijeva 8, existing on the cadastral lot no. 3688/3 KO Novi Beograd registered in LN 5199 KO Novi Beograd,
14. three-and-a half-bedroom apartment no. 7, the surface area of 85m², located on the third floor of the building in ul. Vespučijeva 8, Belgrade, Bežanijska Kosa, existing on the cadastral lot no. 3688/3, registered in LN 5199 KO Novi Beograd,
15. firefighting water pool, the surface area of 13m², registered as the building no. 32 on the cadastral lot 5254 CM Surčin, in LN 2348 CM Surčin,
16. road traffic facility, the surface area of 21.209 m², entered as the building no. 32 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,
17. car park facility no. 9, the surface area of 4533 m², registered as the building no. 36 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,
18. car park facility, the surface area of 12.233 m², registered as the building no. 33 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,

19. crematorium building, the surface area of 31 m², registered as the building no. 15 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,
20. accommodation for dogs, the surface area of 83 m², entered as the building no. 37 on the cadastral lot 5254 CM Surčin, in LN 2348 CM Surčin,
21. the facility for technical activities (with boiler room), the surface area of 813 m², registered as the building no. 35 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,
22. facility - Barrack - a warehouse for total people's defense, the surface area of 445 m², registered as the building no. 27 on the cadastral lot 5254 CM Surčin, in LN 2348 CM Surčin,
23. transformer station - Catering, the surface area of 55 m², registered as the building no. 10 on the cadastral lot no. 5255 CM Surčin, in LN 2348 CM Surčin,
24. transformer station - Technical Base, the surface area of 22 m², registered as the building no. 18 on the cadastral lot 5254 CM Surčin, in LN 2348 CM Surčin,
25. transformer substation - Boiler Room, the surface area of 70 m², registered as the building no. 19 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin,
26. transformer substation 35/10 kV, the surface area of 376 m², registered as the building no. 1 on the cadastral lot 5261 CM Surčin, in LN 2348 CM Surčin, on which the Company is a co-owner with ½ shares,
27. transformer substation - Deicing, the surface area of 22 m², registered as the building no. 35 on the cadastral lot 5254 CM Surčin, in LN 2348 CM Surčin,
28. public garage facility - public parking garage, the surface area of 3462 m², structure - ground floor + 3, registered as the building no. 37 on the cadastral lot 5255 CM Surčin, in LN 2348 CM Surčin.

The assets of the Company also include the ownership right on the following cadastral lots:

no. 3733, 3735/1, 3739/40, 3739/46, 4113/4, 4113/6, 4171/3, 4266/1, 4267/3, 4268/6, 5255, 5256, 5257, 5258, 5259, 5260, 5261, 5262 and 5265 CM Surčin.

VI SHARES

Article 9

The company has issued the total of 35.026.129 common (ordinary) shares with voting rights, with a nominal value of 600.00 dinars, and a total and nominal value of all shares is 21.015.677.400,00 dinars and equals the capital stock of the company.

Each share gives the right to one vote.

Date of registration of shares in the Central Securities Register, Depository and Clearing House is January 28, 2011, the CFI ISIN RSANTBE11090 ESVUFR.

Article 10

The Company may issue ordinary and preferential shares.

The decision on issuing preferential shares defines the privileged rights granted to the holders of these shares.

Within each type of shares, the shares giving the same rights make up one class of shares.

All common shares are always one class of shares.

The Company issues shares with a nominal value.

The Company issues shares in a dematerialized form and they are ordinary nominative shares, and their registration in the Central Securities Register, Depository and Clearing House, their issuance, transfer of shares, transfer of rights from shares, and registration of rights of third parties are subject to the provisions of the Law on the Capital Market.

Article 11

Shareholders can freely transfer their shares without restrictions, in accordance with the law.

VII ORGANS OF THE COMPANY

Article 12

The management of the Company is two-tiered.

The organs of the Company are the Assembly, the Supervisory Board, and the Executive Board.

1) ASSEMBLY

The composition of the Assembly

Article 13

The Assembly is comprised of shareholders of the Company, who have the right to participate in the work of the Assembly.

The shareholder who owns 35.026 of the total number of ordinary shares, has the right to participate in the work of the Assembly, which includes:

- 1) the right to vote on the issues he/she is entitled to vote based on his/her class of shares;
- 2) the right to participate in the discussion of issues on the agenda of the Assembly, including the right to submit a proposal, to ask questions related to the agenda of the Assembly and to receive a reply, in accordance with the Statute and the Rules of Procedure of the Assembly.

Shareholders who do not have the number of shares referred to in paragraph 2 of this Article may join in order to realize the number of shares referred to in paragraph 2 of this Article and to participate in the work of the Assembly and exercise voting rights in the Assembly through a joint representative or proxy.

Article 14

The shareholder in relation to the Company and third parties is a person registered in the Central Register, in accordance with the law governing the securities market.

Competence of the Assembly

Article 15

The Assembly decides about:

1. amendments to the Statute;
2. increase or reduction of the capital stock, as well as each issuance of securities, except the issuance of authorized shares;
3. the number of authorized shares;
4. changes in the rights or privileges of any class of shares;
5. status changes and changes in the legal form;
6. acquisition and disposal of high-value property;
7. adoption of annual financial reports, as well as audit reports if financial reports were audited;
8. distribution of profit and coverage of losses, including deciding on the payment of dividends;
9. formation and purpose of statutory reserves and the Company;
10. adoption of annual business reports and other reports of the Supervisory Board;
11. fees of the Supervisory Board members, i.e. the rules for determining these fees;
12. appointment and dismissal of the Supervisory Board members;
13. initiating the liquidation procedure, i.e. submitting a proposal for the bankruptcy of the company;
14. auditor selection and auditor fees;
15. the change of the core business of the Company;
16. other issues in accordance with the law and the Company's Statute.

The Assembly shall adopt its Rules of Procedure.

Assembly Sessions

Article 16

Sessions of the Assembly may be regular and extraordinary.

Sessions of the Assembly are convened by the Supervisory Board, which determines the agenda of the session and determines the date, time and place of the session.

Sessions of the Assembly are normally held at the Company's headquarters and may be held elsewhere, in accordance with a decision of the Supervisory Board.

Article 17

A regular session of the Assembly is convened by the Supervisory Board so that it may be held no later than six months after the end of a business year.

An invitation for a regular session of the Assembly shall be sent no later than 30 days prior to the day of the session.

Article 18

An extraordinary session of the Assembly is convened by the Supervisory Board if necessary, particularly:

1. based on the Supervisory Board's decision;
2. at the request of shareholders that have at least 5% of the capital stock of the Company, or shareholders that have at least 5% of shares within the class of shares with a voting right on the items of the suggested agenda.

The requesters from paragraph 1, item 2 of this Article may be shareholders that have gained this capacity at least three months before submitting the request and keep this capacity until the request is decided upon.

The invitation for an extraordinary session of the Assembly shall be sent no later than 21 days prior to the day of the session.

Article 19

The agenda for the session of the Assembly shall be determined by the decision on convening the session of the Assembly.

The Assembly may decide and discuss only the items that are included on the agenda.

One or more shareholders holding at least 5% of the voting shares may submit to the Supervisory Board additional items for the agenda of the session they are proposing to be discussed, as well as additional items proposed to be decided upon by the Assembly, provided that the proposal is justified or may deliver the text of the decision they propose.

The proposal referred to in the preceding paragraph of this Article shall be given in writing, indicating the data on the requesters, and may be sent to the Company no later than 20 days prior to the day of a regular session of the Assembly, or ten days prior to the holding of an extraordinary session of the Assembly.

The Company is obliged to publish the proposal referred to in paragraph 1 of this Article on the website of the Company no later than the next working day from the day of receipt of the proposal, and if the Supervisory Board accepts the proposal, the Company is obliged to submit the new agenda without delay to the shareholders in the manner prescribed in Article 21 paragraph 1 of this document.

Article 20

Shareholder's Day is the day on which the list of shareholders that have the right to participate in the work of the Assembly session is established and falls on the date ten (10) days before the day of the session.

The Company shall determine the list of shareholders referred to in paragraph 1 of this Article on the basis of the excerpt from the unique record of the shareholders in the Central Securities Register, Depository and Clearing.

Article 21

An invitation to a session of the Assembly is published at:

1. the website of the Company and
2. the website of the Business Register and
3. regulated market websites, or multilateral trading platforms where its shares are included and
4. the Central Register website.

The invitation contains in particular:

1. the day the invitation is sent;
2. time and place of the Assembly session;
3. the proposal of the agenda of the Assembly session, clearly specifying which items on the agenda are proposed for the Assembly to make a decision and indicating the class and the total number of shares that shall vote on the decision and the majority necessary for the adoption of this decision;
4. a notification that the materials for the Assembly session can be downloaded in electronic form with the Company's website;
5. an instruction on the rights of shareholders in relation to participation in the work of the Assembly and clear and precise notification of the rules for exercising these rights;
6. the power of attorney form and notification that the power of attorney may be issued exclusively on this form and that its copy must be submitted to the Company no later than three working days before the session;
7. the absentee voting form;
8. a notification on the Shareholder's Day with an explanation that only shareholders who are shareholders of the company have the right to participate in the work of the Assembly on that day;
9. notification of decisions that represent the disposal of high-value assets.

The notification referred to in paragraph 1, item 8 of this Article shall contain in particular:

1. information on the rights of shareholders to propose the agenda and the rights to ask questions, specifying the time limits in which those rights may be used;
2. a description of the procedure for voting through the proxy;
3. a description of the procedure for absentee voting.

The Company announces the date and place of the Assembly session and the manner of collecting the invitation for the session in a single daily newspaper distributed throughout the territory of the Republic of Serbia.

Materials for the Assembly session shall be made available to shareholders at the same time as notifications on the Company's website so that the shareholders can download the complete materials or materials shall be made available for collection personally or by his/her proxy, at the headquarters of the Company, during regular working hours.

Exceptionally, when required by interests of keeping classified data and business secrets, and therefore materials or part of the materials prepared for the session of the Assembly are not found on the Company's website, any shareholder of the Company or his/her proxy may inspect materials at the Company's headquarters, on the premises of the Secretariat of the Company, or the premises designated by the Secretary of the Company, every working day on a regular working day from 07: 00-15: 00, in the period from the date of publication of the invitation/ materials for the session of the Assembly on the Company's website Company until the day of the session.

The shareholder or his/her proxy who acts in accordance with the preceding paragraph of this Article must fulfill the conditions for access to classified information in accordance with the regulations governing this area and is obliged to sign and Non-Disclosure Statement prior to conducting an insight into the material containing classified information or business secret, all in accordance with the regulations governing the protection of confidentiality of data and the protection of business secrets.

In the event that, in addition to inspecting materials for the session of the Assembly at the Company's headquarters, copying is also required, the costs will be borne by the shareholder of the Company, or the proxy of the Company's shareholders if the materials whose copying is requested are available on the Company's website, so that they can be fully downloaded. The right to copy, photograph, record, rewriting, or any other reproduction is excluded in the event that the relevant materials contain classified information or a trade secret.

Article 22

The session of the Assembly is chaired by the President of the Assembly.

The Chairperson of the Assembly shall be elected by the Assembly, on the proposal of the person holding or representing the largest single number of votes of ordinary shares, in relation to the total number of votes of the present shareholders with ordinary shares.

The elected Chairperson of the Assembly shall perform this function at all subsequent Assembly sessions until a new chairperson is elected.

Article 23

The quorum for the Assembly session consists of a simple majority of the total number of votes of the class of shares with the right to vote on the subject matter.

In the case of repeated sessions, the quorum for the Assembly session remains the same.

Article 24

The Assembly shall make decisions by a simple majority of the votes of the present shareholders that have the right to vote on a particular issue (including the votes of the

representative - proxy of the shareholders that have the right to vote on a particular issue), unless the law or the Statute for certain issues determines a higher number of votes.

The Assembly shall make decisions by a majority of the total number of votes of the shareholders that have the right to vote in the case of adoption of the Statute and Rules of Procedure of the Assembly.

Amendments to the acts referred to in the preceding paragraph shall be carried out in the manner envisaged for their adoption.

In the case of a repeated session of the Assembly, the majority of the decision-making remains the same.

Article 25

Decisions of the Assembly shall, as a rule, be made by a public vote, unless the Rules of Procedure of the Assembly or the decision of the Assembly, valid for a particular session, does not stipulate that voting on all or certain issues is secret.

Article 26

Shareholders may vote in writing in their absence at a session of the Assembly, with the verification of their signature on the voting form in accordance with the law governing the certification of signatures.

Article 27

The shareholder has the right, through the power of attorney, to authorize a certain person to participate in the work of the Assembly on his/her behalf, including the right to vote on his/her behalf.

The power of attorney is given exclusively on the Power of Attorney Form, which is published on the Company's website, and this form allows for the granting of power of attorney with instructions for each item on the agenda, but also allows giving power of attorney for the next session of the Assembly until the revocation thereof.

If a natural person gives a power of attorney for voting, it must be certified in accordance with the law governing the certification of signatures.

The shareholder or proxy is obliged to send a copy of the power of attorney to the Company no later than three working days before the day of the session.

Article 28

The Rules of Procedure of the Assembly shall closely regulate the manner of work and decision making of the Assembly in accordance with the Law and this Statute.

2) SUPERVISORY BOARD

The composition of the Supervisory Board

Article 29

The Supervisory Board has five (5) members, of which at least one member is independent of the Company (an independent member of the Supervisory Board, in the sense of the law regulating companies). The members of the Supervisory Board cannot have deputies, they cannot be executive directors of the Company or procurators.

A member of the Supervisory Board cannot be a person employed by the Company.

A member of the Supervisory Board cannot be a person:

1. who is the director or member of the Supervisory Board in more than five companies;
2. convicted for a criminal offense against the economy, for a period of five years counting from the date of the validity of the verdict, while not including the time spent on serving the sentence of imprisonment;
3. to whom the security measure has been imposed in the form of a ban on performing activities that represent the core business of the Company, during the prohibition.

The members of the Supervisory Board are elected by the Chairperson of the Supervisory Board in accordance with the Rules of Procedure regulating the work of the Supervisory Board.

Appointment of the Supervisory Board Members and Term of Office

Article 30

The members of the Supervisory Board shall be appointed by the Assembly of the Company by direct voting, which means that each shareholder can vote with the total number of his/her votes for as many members of the Supervisory Board as should be appointed by the Assembly.

Candidates for the Supervisory Board members are proposed by:

1. the Supervisory Board;
2. the shareholders who have the right to propose the agenda of the Assembly.

The term of office of the members of the Supervisory Board is four years.

The Assembly may dismiss a member of the Supervisory Board even before his/her term of office expires, without specifying the reason.

A member of the Supervisory Board may at any time resign in writing. The resignation shall have effect in relation to the Company on the date of filing unless it contains a later date.

If a member of the Supervisory Board ceases to fulfill the conditions to be a member of the Supervisory Board during the term of his/her office, his/her term of office shall be deemed to have expired as of the day of termination of the fulfillment of those conditions.

Appointment of a member of the Supervisory Board after the cessation of the term of office shall be carried out at the first next session of the Assembly, by which time a member of the Supervisory Board whose term of office has ceased shall continue to perform his/her duty if his/her place is not filled through co-option.

The fee for the work of the members of the Supervisory Board shall be determined by the decision of the Assembly.

Sessions of the Supervisory Board

Article 31

The members of the Supervisory Board attend the Supervisory Board sessions, and if invited by the Chairman of the Supervisory Board, other persons may attend.

The Supervisory Board makes decisions by a majority of the total number of members.

In the case of equal distribution of votes, the vote of the Chairman of the Supervisory Board is decisive.

Competence of the Supervisory Board

Article 32

The Supervisory Board:

1. determines the business strategy and business goals of the Company and supervises their realization;
2. appoints and dismisses executive directors and supervise their work;
3. performs internal monitoring of the Company's business;
4. establishes the Company's accounting policies and risk management policies;
5. approves the financial reports and other reports of the Company, whose adoption is not within the competence of the Assembly, which are written in accordance with the law;
6. gives and revokes the general power of representation;
7. convenes the Assembly sessions and determines a proposed agenda with proposed decisions of the Shareholders' Assembly;
8. Issues authorized shares;
9. determines the issue price of shares and other securities;
10. determines the market value of shares;
11. makes a decision on acquiring own shares;
12. makes a decision on the distribution of interim dividends to shareholders;
13. passes the Company's acts determining the price, i.e. the amount of the fee and fees for services provided by the Company (price lists) within its regular activities;
14. adopts the business plan of the Company and adopts an updated business plan;

15. proposes the remuneration policy for executive directors, and in accordance with that policy it decides on the remuneration of executive directors and on rules for the determination thereof and concludes contracts with the executive directors;
16. gives consent to executive directors for undertaking tasks or activities when this is prescribed by law, statute, the decision of the Assembly and decision of the Supervisory Board;
17. decides on the change of the business name, seat, and activity of the Company, except on the change of the core business of the Company;
18. passes the Corporate Governance Code;
19. issues the Rules of Procedure for its work;
20. adopts general acts of the Company, which have not been included, by law or this Statute, in the scope of competence of other organs of the company;
21. performs other tasks and makes decisions in accordance with the law, this Statute and the decisions of the Assembly.

Commissions of the Supervisory Board

Article 33

The Supervisory Board is obliged to form an audit committee, and if necessary, may also form other commissions that help in its work.

Commission members may be directors and other natural persons who have adequate knowledge and work experience relevant to the work of the commission.

The Commission cannot decide on issues that are within the competence of the Supervisory Board.

The composition of the Supervisory Board Commissions

Article 34

The Supervisory Board commissions have at least three members, and one of these members must always be an independent member of the Supervisory Board.

The Audit Commission, and in the case that the Appointment Commission and the Remuneration Commission are formed, the majority of their members must be the Supervisory Board members.

Sessions of Supervisory Board Commissions

Article 35

Only members of the Commission may attend sessions of the Commission, as well as experts that are unanimously invited by the Commission members to attend a particular session if their presence is required to discuss certain items of the agenda.

Commissions of the Supervisory Board make decisions by the majority of votes of the total number of members.

In the case of equal distribution of votes, the vote of the Chairperson of the Commission shall decide.

The Audit Commission

Article 36

The Chairman of the Audit Commission must be an independent member of the Supervisory Board.

At least one member of the Audit Commission must be a person that is a certified auditor in accordance with the law that is governing accounting and auditing or to have adequate knowledge and working experience in the field of finance and accounting, and that is independent of the Company in terms of the Law on Companies.

A person who is employed or is otherwise engaged in the legal entity performing the audit of the Company's financial statements cannot be a member of the Audit Commission.

If none of the members of the Supervisory Board of the Company meets the requirements from paragraph 2 of this Article, the Audit Commission member that meets the requirements from that paragraph is elected by the Assembly.

Article 37

The Audit Commission:

1. prepares, proposes and checks the implementation of accounting policies and risk management policies;
2. gives a proposal to the Supervisory Board for the appointment and dismissal of persons competent to perform the functions of the internal control in the Company;
3. performs control over the operation of the internal control in the Company;
4. examines the application of accounting standards in the preparation of financial statements and assess the content of financial statements;
5. examines the fulfillment of the conditions for the preparation of consolidated financial reports of the Company;
6. implements the procedure for selecting the Company's auditor and proposes candidates for the Company's auditor, with an opinion on his expertise and independence in relation to the Company;
7. gives an opinion on the proposal for the contract with the Company's auditor and if necessary, gives a justified proposal for the cancellation of the contract with the Company's auditor;
8. monitors the audit process, including the determination of the key items that need to be subject to audit and checks the independence and impartiality of the auditor;
9. approves the Business Plan and the Updated Business Plan;
10. carries out other tasks from the domain of audit entrusted to it by the Supervisory Board.

The Audit Commission shall prepare and submit to the Supervisory Board reports on issues from paragraph 1 of this Article at least once a year, except if it has not been

determined by the decision of the Supervisory Board that all or particular reports shall be compiled and submitted in shorter time intervals.

3) EXECUTIVE BOARD

The composition of the Executive Board

Article 38

The Executive Board consists of three (3) executive directors including the managing director.

Compensation, i.e. salary for executive directors shall be determined in accordance with this Statute and the law.

Appointment of the Members of the Executive Board

Article 39

Executive directors are appointed by the Supervisory Board of the Company.

A Candidate for the executive director may be proposed by any member of the Supervisory Board.

A member of the Executive Board must have a high level of professional qualifications and managerial or organizational skills.

The term of office of the Executive Board Members

Article 40

The term of office of executive directors lasts four years.

The term of office of the executive director shall cease at the expiration of the period for which he was appointed.

If during the term of his/her office, the executive director ceases to fulfill the conditions for being the executive director of the Company, his/her term of office shall be deemed to have ceased on the day of termination of the fulfillment of those conditions.

The Supervisory Board may dismiss the executive director even before his/her term of office expires, without specifying the reasons.

The executive director may at any time resign to the Supervisory Board in writing. The resignation shall become effective on the date of filing unless it contains a later date.

The scope of work of the executive director will be determined by a decision of the Supervisory Board.

Competence of the Executive Board

Article 41

Executive Board:

1. runs the business of the Company and determines the Company's internal organization;
2. is responsible for the accuracy of the Company's business books;
3. is responsible for the accuracy of the Company's financial statements;
4. prepares the session of the Assembly and proposes the agenda to the Supervisory Board;
5. calculates the amounts of dividends which, in accordance with the law, this Statute and decision of the Assembly, belong to particular classes of shareholders, determines the day and process of their payment, and determines the manner of their payment in the context of the powers given by the Statute or decision of the Assembly;
6. executes decisions of the Assembly;
7. decides on the dynamics of dividend payment and interim dividends to shareholders, as well as the dynamics of payment of the stake of employees in the profit of the Company;
8. adopts a decision approving the Rulebook on Organization and Systematization of Jobs in the Company, amendments to this Rulebook, as well as other general acts in the field of labor and legal relations, in accordance with the law and bylaws;
9. performs other tasks and makes decisions in accordance with the law, this Statute, decisions of the Assembly and decisions of the Supervisory Board.

Method of Work of the Executive Board

Article 42

The Executive Board acts independently in the conduct of the business of the Company.

The Executive Board decides and acts outside of the sessions.

If executive directors are not agreed on a certain issue, the managing director may convene a session of the Executive Board.

At the session from paragraph 3, a decision is reached by the majority of the executive directors' votes, while in the case of equal distribution of votes, the managing director's vote shall prevail.

In the case that the managing director is absent, each executive director may convene a session of the Supervisory Board. It is decided by the majority of votes of the present executive directors which executive director will be the Chairperson at the beginning of the session.

Powers of Executive Directors

Article 43

The Executive Directors run the business of the Company, with the Managing Director a legal representative.

The Supervisory Board may decide to authorize other executive directors besides the managing director to represent the Company. However, this power to represent the Company is restricted by the collective signature.

In the running the business of the Company, the executive directors must adhere to restrictions determined by law, this Statute, decisions of the Assembly or the decisions of the Supervisory Board of the Company.

4) MANAGING DIRECTOR

Managing Director

Article 44

The Managing Director is the legal representative of the Company, a member and the Chairperson of the Company's Executive Board and he/she coordinates the work of the executive directors and organizes the Company's business activities.

In the case of holding a session of the Executive Board, the General Manager chairs the session and proposes its agenda.

The Managing Director is registered as a legal representative of the Company, in accordance with the law which regulates the registration of business entities.

The Managing Director is normally employed in the Company full-time in terms of the law governing labor relations, and his/her rights, duties and salary are determined by the agreement that he/she concludes with the Supervisory Board.

Appointment of the Managing Director

Article 45

The Supervisory Board of the Company appoints the Managing Director for the term of four years.

The decision of the Supervisory Board to appoint the Managing Director is final.

Requirements for the appointment of the Managing director

Article 46

A person appointed as Managing Director is the one that not only fulfills all requirements for the appointment of executive directors but also has a minimum of six years of work experience.

A person who meets the following requirements may be appointed as Managing Director:

1. the person is adult with an ability to do business;

2. the person has acquired higher education in undergraduate studies for at least four years, i.e. undergraduate academic studies in the scope of at least 240 ECTS points, master academic studies, master vocational studies, specialist academic studies or specialized vocational studies;
3. the person has at least five years of work experience in jobs for which higher education is required under point 2) of this Article;
4. the person has at least three years of working experience in the affairs related to the Company's affairs;
5. the person is familiar with the area of corporate governance;
6. the person has work experience in organizing work and managing the business;
7. the person is not a member of any organ of a political party, i.e., his status in an organ of a political party is suspended;
8. the person has not been sentenced to at least six months' imprisonment;
9. the person has not been imposed security measures in accordance with the law governing criminal offenses.

Managing Director's Competences and Power Restrictions

Article 47

On behalf of the Company and within his/her powers, the Managing Director of the Company is authorized, in accordance with this Statute, to:

1. organize and manage the working process the Company;
2. take care of the execution of the Company's Business Plan, as well as the decisions and conclusions of the Assembly, the Executive, and the Supervisory Board;
3. represents the Company, i.e. acts in its name, concludes contracts, and executes other legal actions in the name and for the account of the Company;
4. represents the Company before courts and other bodies;
5. gives another person a power of attorney to represent the Company, to conclude specific contracts and to take specific legal actions;
6. proposes an act regulating the organization and systematization of jobs in the Company, as well as amendments to this act;
7. appoints and dismisses employees with special powers and responsibilities, except the persons appointed and dismissed by the Assembly of the Company and the Supervisory Board;
8. decides on the admission, distribution and other rights of employees in connection with work, concludes employment contracts and determines amendments to these contracts, concludes contracts outside the employment relationship with persons engaged in and/or for the Company;
9. performs other tasks in accordance with the law and this Statute; passes individual acts and decisions that have not been placed under the competence of other bodies of the Company by this Statute or law.

The Managing Director is obliged to request written consent from the Supervisory in the following cases:

1. acquisition, alienation and burdening of a stake and shares that the Company has in other legal entities;
2. acquisition, alienation and burdening of immovable property;

3. taking loans, i.e. taking and granting loans, establishing security on the property of the company, as well as giving warranties and guarantees for obligations of third parties;
4. the conclusion of contracts and the taking of legal action with the value greater than 500,000 euros in dinar equivalent;
5. investment decisions with the value of over 10 000 euros in dinar equivalent;
6. other affairs prescribe by the law and this Statute to be under the competence of the Supervisory Board.

Notwithstanding the previous paragraph of this Article, the Managing Director may, without the consent of the Supervisory Board, decide on taking a loan, including short-term financial loans in the country or abroad when the value of an individual loan is less than 50,000 Euros in dinar equivalent at the time of taking the loan, but their total value on an annual basis is not greater than 200,000 Euros in dinar equivalent.

6) SECRETARY OF THE COMPANY

Article 48

The Company has a Secretary, who may be employed in the Company.

The Company's Secretary is appointed by the Supervisory Board for a term of 4 years.

The rights, obligations, and salary of the Company's Secretary shall be determined by a contract concluded with the Supervisory Board.

Article 49

The Secretary of the Company is responsible for:

1. preparing the Assembly sessions and keeping minutes;
2. preparing meetings of the Executive Board and the Supervisory Board and keeping minutes;
3. keeping all materials, minutes and decisions from the sessions from item 1) and 2) of this paragraph;
4. communication of the Company with the shareholders and provision of insight to shareholders in acts and documents, which the Company is obliged by law to make available to shareholders (by placing these acts and documents on the Company's website so that they can be downloaded in electronic form, and if this is not provided, by making these acts and documents available to shareholders at the headquarters of the Company);
5. other obligations in accordance with the decision on the appointment.

The Secretary of the Company is responsible for taking care of the term of office of the Supervisory Board and the Executive Board members, as well as to inform the competent authorities in due time of the expiration of the term. The Secretary is also obligated to take care of the acts and documents of the Company that must be kept as prescribed by Article 55 of this Statute.

VIII SUPERVISION

Internal control

Article 50

The Supervisory Board, following the proposal of the Audit Commission, appoints one person employed in the Company for internal control of operations. This person must fulfill the requirements prescribed for the internal auditor in accordance with the law governing accounting and auditing and cannot be simultaneously a director or a member of the Supervisory Board.

Internal control in the Company may also be performed by more than one person, but those other persons must fulfill the requirements prescribed for acquiring the title of an internal auditor, in accordance with the law governing accounting and auditing and bylaws that apply to users of public funds.

Internal control tasks include:

1. control of compliance of the Company's operations with the law, other regulations and acts of the Company;
2. supervision over the implementation of accounting policies and financial reporting;
3. checking the implementation of risk management policies;
4. monitoring the compliance of the organization and activities of the Company with the corporate governance code;
5. evaluating the policies and processes in the Company, and proposing their improvement.

The person that manages internal audit tasks is obliged to report regularly to the Audit Commission on the conducted business supervision and is responsible to the Supervisory Board for his/her work.

The rights, obligations, and salaries of the persons managing the internal control activities shall be determined by a contract concluded with the Supervisory Board of the Company.

External control

Article 51

Annual financial statements the Company are subject to audit.

Special and extraordinary audits shall be conducted in cases prescribed by law.

IX PROFIT ALLOCATION AND LOSS COVERAGE

Article 52

Upon the adoption of the financial statements for the business year, the profit for that year is allocated in the following order:

1. to cover losses transferred from previous years;
2. for reserves, if they are provided for by a special law (legal reserves).

If any profit remains after the allocation of the profit for the purposes referred to in paragraph 1 of this Article, the Assembly may allocate it for the following purposes:

1. for reserves, the purpose of which is determined by the Assembly of the Company by a decision on allocation of profit (statutory reserve);
2. for dividends, in accordance with the law on companies;
3. for other purposes prescribed by law.

The Assembly decides to cover losses of the Company in accordance with the Law.

Article 53

Payment of dividends to shareholders may be approved by a decision on the allocation of profit adopted at a regular session of the Assembly, which determines the amount of dividend and the payment deadline (decision on dividend payment).

The Company may pay an interim dividend at any time between regular sessions of the Assembly if the conditions prescribed by law are fulfilled and depending on generated and collected revenues.

Shareholders are entitled to the dividend on the dividend day, and to the interim dividend on the interim dividend day.

The shareholder has no right to claim from the Company the payments that the Company is obliged to pay out on the basis of the same shares to the shareholder's legal predecessors who were shareholders on the day of the interim dividend.

Article 54

The dividend day is December 31, the year in which the profit allocated.

The interim dividend day (the dividend payment date for the payment of the interim dividend) is determined by the decision on the payment of the interim dividend, but cannot be earlier than 10 days after the date of the decision.

X ACTS AND DOCUMENTS OF THE COMPANY

Article 55

The acts of the Company are regulations, rules of procedure, other general acts and decisions that regulate specific issues in a general manner.

Amendments to the Rulebook, Rules of Procedure, other general acts and decisions shall be made in the manner and according to the procedure determined by law or other regulations for their adoption.

The Company shall keep the following documents and documents:

1. articles of association;
2. the decision on the registration of the establishment of the company;
3. The statute and all its amendments;
4. the general acts of the Company;
5. minutes of the Assembly sessions and decisions of the Assembly;
6. the act of the establishment of every branch or other organizational units of the Company;
7. documents certifying the ownership and other property rights of the Company;
8. minutes of the Executive Board and Supervisory Board sessions;
9. annual report on the operations of the Company and consolidated annual reports;
10. reports of the Executive Board and the Supervisory Board;
11. records on the addresses of the directors and members of the Supervisory Board;
12. contracts that directors, members of the Supervisory Board, or their related parties, in terms of the law on companies, concluded with the Company, and
13. financial statements.

The company is obliged to keep acts and documents in accordance with the law, at its headquarters or in another place that is known and accessible to all members of the Company.

Article 56

All shareholders of the Company have the right to request that the acts and documents referred to in Article 55, paragraph 3, points 1-5, 9 and 13 of this Statute are made available to them for inspection.

Former shareholders of the Company exercise this right only in respect of acts and documents in force at the time when the persons were shareholders of the Company.

Except for the right to gain insight, the persons referred to in paragraph 1 of this Article shall be entitled to receive copies of the relevant acts and documents, provided that the copying costs are borne by the Company's shareholder.

It shall be deemed that the Company has fulfilled its obligation to submit for inspection and copying the document referred to in paragraph 1 of this Article if the Company has enabled the free access to and download of such documents from the Company's website without free of charge.

Article 57

Any shareholder or former shareholder of the Company shall send to the Company Secretary a request for insight and/or copying of acts and documents in written form to the address of the Company's headquarters. The above request must contain the following information:

1. data on the shareholder of the Company (for a natural person: name and surname, address of residence, number of ID card, or for a legal entity: business name, registered office, TIN and registration number); If the request for insight and / or copying of acts and documents is submitted by a legal representative or proxy of a legal entity, the original or photocopy verified with the originals of the document confirming that the person is a legal representative or a legal representative of a legal entity (power of attorney, an excerpt from the Business Registers Agency);
2. number, type, class ISIN number and CFI shares held by the Company's shareholder, or the former shareholder of the Company, with a copy of the relevant document issued by the Central Securities Register, Depository and Clearing validated by the present or former ownership of shares;
3. date when the former shareholder of the Company ceased to be a shareholder of the Company;
4. purpose of requested inspection or copying of acts or documents;
5. list of acts or documents requested, with a precise indication of whether or not they are inspected or copied;
6. signature of the shareholder submitting the request for insight and/or copying of acts and documents, or in the event that the request is submitted by a legal entity, the signature of the legal representative or proxy.

Article 58

The Secretary of the Company or the person authorized by him/her shall decide on the submitted request.

If the request meets all the conditions prescribed by the Statute, the Secretary of the Company, or the person authorized by him/her, is obliged to inform the applicant in writing about the time and place of insight into the requested act and document of the Company, as well as the manner of copying them.

The day on which the acts and documents are placed for inspection or copying cannot be longer than the fifth day counting from the date of receipt of the request for insight or copying. In the event that the fifth day after filing the request falls on a non-working day or day of the public holiday, the deadline is shifted to the first following working day. Inspection or copying of acts and documents approved by the Secretary of the Company may be performed only on the premises of the Company, on a working day in the period from 07:00 to 15:00.

In the event that the request for insight or copying of documents is faulty, the Secretary of the Company or the person authorized by him/her shall within 5 days from the day of receipt of the request inform the applicant of the request within 8 days. If the applicant fails to amend it within the time period or if the request fails to meet the appropriate conditions prescribed by the Statute, the Secretary of the Company or the

person authorized by him/her shall be obliged, within five days from the expiration of the deadline for amending the request, if it is faulty, or within five days from submitting a request that does not meet the conditions prescribed by the Statute, to submit to the applicant a written notice of refusal of the request with explanation of the reason for refusal.

Article 59

Any person who has been granted the insight into the acts and documents of the Company is obliged to keep as a business secret and secret information all the information and/or documents that they get access to.

XI INCREASE AND/OR REDUCTION OF THE CAPITAL STOCK

Article 60

The capital stock can be increased and/or decreased in accordance with the Law.

The increase or decrease in the capital stock is within the competence of the Assembly and its registration is done in accordance with the Law. The decision on the increase in the capital stock is made by the majority of votes of all shareholders of the Company, while the decision on reduction of the capital stock is made by a three-fourths majority of the votes of the Company's shareholders present at the session of the Assembly.

In the event of an increase in and/or decrease in capital stock, the Company is obliged to make amendments to the Statute within the time period stipulated by the Law.

XII RIGHT TO THE PREFERENTIAL SUBSCRIPTION OF NEW ISSUE SHARES

Article 61

Each shareholder has the right to the preferential subscription of the Company's shares from the new issue, which is realized in a manner and in accordance with the Law and other relevant regulations.

Notwithstanding the provisions of paragraph 1 of this Article, the right to the preferential subscription of shares from the new issue may be limited or excluded by the decision of the Shareholders Assembly only in the case of a bid where the announcement of the prospectus is not required in the sense of the law on the capital market. The decision of the Assembly on the exclusion of the right to the preferential subscription is made by a three-fourths majority of the votes of the present shareholders of that class and is registered with in accordance with the law on registration.

XIII DURATION AND CESSATION OF THE COMPANY

Article 62

The Company is established for an indefinite period of time, and it ceases in cases and under the conditions prescribed by law.

XIV OBLIGATION TO KEEP THE BUSINESS SECRET

Article 63

The Company's business secret refers to all information and documents held by the Company, which, in accordance with the law, may be regarded as the business secret of the Company, and in particular information and documents proclaimed by the organs of the Company as a business secret.

A person who, in accordance with the law on companies, falls within the circle of persons with special duties towards the Company, as well as persons employed in the Company, are obliged to keep the business secret of the Company.

The persons referred to in paragraph 2 of this Article shall be obliged to keep the business secret even after they are not in that capacity anymore, for a period of five years from the date of termination of that capacity.

Article 64

It is not considered a breach of the obligation to keep the business secret to communicate the data referred to in Article 57 of this Statute if this communication is:

1. an obligation prescribed by law,
2. necessary for the purpose of performing activities or protecting the interests of the Company,
3. made to the competent authorities or the public solely for the purpose of indicating the existence of a criminal offense.

XV ENVIRONMENTAL PROTECTION

Article 65

In performing its activity, the Company is obliged to protect the environment, in accordance with the law and other regulations.

The Company will nominate the person/s responsible for taking care of the implementation of environmental protection from the previous paragraph of this article.

XVI PROCEDURE OF THE AMENDMENT OF THE STATUTE

Article 66

The Assembly shall decide on the amendments to the Statute by the simple majority of votes of all shareholders with voting rights.

Amendments to the Statute shall produce a legal effect on the eighth day from the date of publication on the notice board of the Company.

The Statute may enter into force earlier only if it is decided by a concrete decision of the Assembly, and if there are particularly justified reasons which must be determined upon its adoption.

A decision of the Assembly may contain a provision envisaging that certain Articles of the Statute or the entire Statute enter into force at the end of a certain period of time or from a specified date.

After each amendment of the Statute, the legal representative of the Company is obligated to prepare and sign a purified text of the Statute.

XVII FINAL PROVISIONS

Article 67

The Statute of the Company no. DSD-37/2018 dated December 20, 2018, became effective on the concession commencement date, December 22, 2018, and, by coming into effect, the purified text of the Company Statute, no. GD-7660/2018 dated August 23, 2018, ceased to apply.

This purified text of the Statute shall be registered in accordance with the law.

Managing Director

Joint Stock Company
Nikola Tesla Airport Belgrade

Saša Vlaisavljević,
BS of Transport and Traffic Engineering