DECISION

on approval of the List of net debtors
of Stopanska Banka AD - Skopje for the year 2011

Skopje, April 2012
On the basis of Article 40 of the Statute of Stopanska Banka AD - Skopje (A.D. No. 221/20.12.2011, revised text) the Supervisory Board of Stopanska Banka AD - Skopje on its meeting held on 27.04.2012, passed a

**DECISION**

on approval of the List of net debtors of Stopanska banka AD - Skopje for the year 2011

**Article 1**

The List of net debtors of Stopanska Banka AD - Skopje for the year 2011 is hereby APPROVED.

**Article 2**

The List of net debtors of Stopanska Banka AD - Skopje for the year 2011 is an integral part of this Decision.

**Article 3**

This Decision shall enter into force on the day it is passed.

SUPERVISORY BOARD

S.B. No.2151
27.04. 2012
Skopje

Panagiotis Karandreas
Chairperson
DE C I S I O N

on adoption of the List of net debtors of Stopanska Banka AD - Skopje
in 2011 approved by the Supervisory Board of Stopanska Banka AD - Skopje

Skopje, April 2012
On the basis of Article 26 of the Statute of Stopanska Banka AD - Skopje (A.D. No. 221/20.12.2011, revised text), and in reference to Article 86 of the Banking Law ("Official Gazette of RM" No. 67/2007), the Shareholders Assembly of Stopanska Banka AD - Skopje, on the meeting held on _______.2012, passed a

**DE C I S I O N**

on adoption of the List of net debtors of Stopanska Banka AD - Skopje in 2011 approved by the Supervisory Board of Stopanska Banka AD - Skopje

**Article 1**

The Assembly of Stopanska Banka AD - Skopje hereby adopts the List of net debtors of Stopanska Banka AD - Skopje in 2011 approved by the Supervisory Board of Stopanska Banka AD - Skopje (S.B. No. **0000/00.04.2012**).

**Article 2**

Integral part of this Decision is the List of net debtors of Stopanska Banka AD - Skopje in 2011 from Article 1 of this Decision.

**Article 3**

This Decision shall enter into force on the date it is passed.

A.D. No. ______

________2012

Skopje

SHAREHOLDERS ASSEMBLY

Chairman
EXPLANATORY NOTE

In accordance with the Law on Banks, the Supervisory Board of Stopanska Banka AD - Skopje (SB) passed the Decision on approval of the List of net debtors of SB in 2011. In accordance with Article 26 of the Statute of SB, Article 86 of the Law on Banks, the Assembly of SB adopts the List of net debtors.

The procedure of passing this Decision is within the framework of implementation of the Article 88 of the Law on Banks where it is stipulated that the shareholders, being net debtors of SB cannot be appointed as members of the Supervisory Board.

The List of Net debtors, being an integral part of the enclosed decision, was completed in accordance with the Decision on methodology for determination of net debtors of banks ("Official Gazette of RM" No. 134/2007) and Decision on amending the Decision on methodology for determination of net debtors of banks ("Official Gazette of RM" No. 1/2012).

In view of the above stated, we propose the Shareholders’ Assembly of SB to adopt the enclosed Decision.

Skopje, April 2012