



Republic of North Macedonia
NOTARY
Zorica Pulejkova
for the area of the Basic Courts
of the city of Skopje
Kuzman Josifovski Pitu 15

ODU number 388/21

ORIGINAL (FIRST)

29th June 2021 -----
Twenty ninth day, month June, year two thousand and twenty one -----
In Skopje, at 14 (fourteen) hours, 0 (zero) minutes. -----

I, notary Zorica Pulejkova, with office premises headquartered at Blvd. Kuzman Josifovski Pitu number 15 in Skopje, today, on 29th June 2021 (twenty ninth day, month June, year two thousand and twenty one, upon invitation of STOPANSKA BANKA AD - Skopje, headquartered at 11 Oktomvri Street number 7 in Skopje, attended the meeting of the Shareholders Assembly of the Bank held today at the headquarters of the Bank on 11 Oktomvri Street number 7 in Skopje, starting at 14 (fourteen) hours, in conditions that enable implementation and compliance with the measures for prevention of the spreading of the Corona COVID-19 virus, and in accordance with the recommendations of the Securities Commission of the Republic of North Macedonia on the manner of holding the annual meetings of the Shareholders Assembly, in the course of which, as per Article 93 of the Notary Law (Official Gazette of the Republic of North Macedonia, number 72/2016, number 142/2016 and number 233/2018), as well as per Article 407 in relation to Article 383 paragraph 3 of the Company Law, I hereby composed the following -----

MINUTES OF THE SHAREHOLDERS ASSEMBLY
of STOPANSKA BANKA AD - Skopje

Upon my request, the following documentation was submitted to me by STOPANSKA BANKA AD - Skopje: -----

1. Current status of the Bank from the Single Trade Register with the Central Register of the Republic of North Macedonia - Regional Registration Office Skopje, from which I determined that STOPANSKA BANKA AD - Skopje, headquartered at 11 Oktomvri Street number 7 in Skopje, is registered in the Single Trade Register kept with the Central Register of the Republic of North Macedonia, with Registration Number 4065549; -----
2. Shareholders Book of STOPANSKA BANKA AD - Skopje, as at 25.06.2021, 14 hours and 34 minutes, in which a total number of 17.460.180 holders of ordinary shares of the Company are registered with a total number of 17.460.180 votes, as

well as 227.444 holders of priority shares of the Company without voting rights. --

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3. List of represented shareholders, owners of ordinary shares, or their representatives that voted by correspondence, with number of shares i.e. votes. From the mentioned list, upon its verification, it was determined that shareholders were represented at the meeting of the Assembly of the Bank, as follows: owners of ordinary shares and their representatives or proxies with total number of 16.524.590 votes, which represents 94,6% of the total number of ordinary shares with voting right. -----

The meeting was opened by Mrs. Natasa Trpenoska-Trencevska, that chaired the previous meeting of the Assembly, who expressed regret in relation to the manner in which the meeting of the Shareholders Assembly is held today, conditioned by the measures for prevention of the spreading of the Corona COVID-19 virus, after which Mrs. Sonja Nikolovska – Vukajlovikj proposed the following: Mrs. Natasa Trpenoska Trencevska, shareholder of the Bank, to be selected to chair the meeting of the Assembly again, Notary Zorica Pulejkova from Skopje to be selected Minutes taker, and Mrs. Viki Rusevska-Tvrtkovikj, shareholder with priority shares, to be selected vote counter. -----

Taking into consideration the fact that there was no other submitted proposal, the proposal for Mrs. Natasa Trpenoska Trencevska, shareholder of the Bank, to be selected to chair the meeting of the Assembly again, Notary Zorica Pulejkova from Skopje to be selected Minutes taker, and Mrs. Viki Rusevska-Tvrtkovikj, shareholder with priority shares, to be selected vote counter was put to vote. The shareholders voted by correspondence. In relation to the proposal Mrs. Natasa Trpenoska Trencevska, shareholder of the Bank, to be selected to chair the meeting of the Assembly again, Notary Zorica Pulejkova from Skopje to be selected Minutes taker, and Mrs. Viki Rusevska-Tvrtkovikj, shareholder with priority shares, to be selected vote counter, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST and 0 votes-ABSTAINED. -----

Mrs. Natasa Trpenoska - Trencevska, whose identity I determined by review of her ID card, after thanking everyone for the provided trust, ascertained that all shareholders of the Bank were invited at the meetings of the Assembly today by correspondence, taking into consideration the extraordinary conditions, all in order to obey the protection measures against the spreading of the Corona COVID-19 virus, imposed by the Government of the Republic of North Macedonia and in accordance with the notification of the Securities Commission of the Republic of North Macedonia dated 16.03.2020 on modification of the manner of holding the annual Shareholders Assemblies via public call published in the daily newspaper Nova Makedonija on 28.05.2021. She further on ascertained that via the review of the List of represented shareholders at the Assembly, she determined that shareholders of the Bank – owners of ordinary shares with total voting rights of 16.524.590 votes are represented at the meeting by way of correspondence, which represents 94.6% of the total number of ordinary shares with voting right, therefore there is a quorum for activity of the Assembly and for passing enforceable decisions in accordance with the proposed Agenda. -----

The Chairperson put to vote the proposed -----

A g e n d a

1. Selecting the Chairperson, Notary and Vote counter; -----
 2. Reviewing the Minutes of the 48th meeting of the Shareholders Assembly of Stopanska Banka AD -Skopje held on 30th June 2020;-----
 3. Passing a Decision on adopting the Annual Account and the Financial Statements of Stopanska Banka AD - Skopje for 2020; -----
 4. Reviewing and adopting the Revised financial statements of Stopanska Banka AD - Skopje for 2020, with the written opinion of the Supervisory Board; -----
 5. Reviewing and adopting the Annual report on the activity of Stopanska Banka AD - Skopje in 2020, with written opinion of the Supervisory Board; -----
 6. Passing a Decision on distribution of the profit for 2020;-----
 7. Passing a Decision on converting the withheld profit for investment into profit available for distribution to shareholders; -----
 8. Passing a Decision on the manner of calculating and disbursing dividend to holders of priority shares for 2020; -----
 9. Reviewing and adopting the Annual report for the activity of the Supervisory Board for 2020; -----
 10. Passing a Decision on appointing an authorized audit company for 2021;-----
 11. Passing a Decision on adopting the amendments in the rewarding policy of Stopanska Banka AD - Skopje.-----
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The shareholders voted by correspondence. In relation to the proposed Agenda, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the proposed Agenda is unanimously adopted. -----

Taking into consideration that the first item was exhausted, it was continued with the second item of the Agenda- Reviewing the Minutes of the 48th meeting of the Shareholders Assembly of Stopanska Banka AD Skopje. The Chairperson ascertained that the Minutes were prepared, signed and submitted for review to the shareholders in accordance with Article 407 of the Company Law, clarifying that the shareholders do not pass a decision in relation to this item. -----

The Chairperson ascertained that the Assembly reviewed the Minutes of the 48th meeting of the Shareholders Assembly of Stopanska Banka AD Skopje. -----

It was continued with the third item of the Agenda –Passing a Decision on adopting the Annual Account and the Financial Statements of Stopanska Banka AD - Skopje

for 2020. The Chairperson read the Decision, after which it was put to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on adopting the Annual Account and the Financial Statements of Stopanska Banka AD - Skopje for 2020, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The chairperson ascertained that the Decision on adopting the Annual Account and the Financial Statements of Stopanska Banka AD Skopje for 2020 was unanimously adopted and it represents Appendix A to these Minutes, enclosed to the material of the case. -----

It was continued with the fourth item of the Agenda - Reviewing and adopting the Revised financial statements of Stopanska Banka AD - Skopje for 2020, with the written opinion of the Supervisory Board. The Chairperson put the item to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on adopting the Revised financial statements of Stopanska Banka AD - Skopje for 2020, with the written opinion of the Supervisory Board, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on adopting the Revised financial statements of Stopanska Banka AD - Skopje for 2020, with the written opinion of the Supervisory Board, was unanimously adopted and it represents Appendix B to this Minutes, enclosed to the material of the case. -----

It was continued with the fifth item of the Agenda - Reviewing and adopting the Annual report on the activity of Stopanska Banka AD - Skopje in 2020, with written opinion of the Supervisory Board. The Chairperson put the item to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on adopting the Annual report on the activity of Stopanska Banka AD - Skopje in 2020, with written opinion of the Supervisory Board, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on adopting the Annual report on the activity of Stopanska Banka AD - Skopje in 2020, with written opinion of the Supervisory Board, was unanimously adopted and it represents Appendix C to this Minutes, enclosed to the material of the case. -----

It was continued with the sixth item of the Agenda - Passing a Decision on distribution of the profit for 2020. The Chairperson read the Decision, after which it was put to vote. -----

The shareholders voted by correspondence. In relation to the Decision on distribution of the profit for 2020, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on distribution of the profit for 2020, was unanimously adopted and it represents Appendix D to this Minutes, enclosed to

the material of the case. -----

It was continued with the seventh item of the Agenda - Passing a Decision on converting the withheld profit for investment into profit available for distribution to shareholders. The Chairperson read the Decision, after which it was put to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on converting the withheld profit for investment into profit available for distribution to shareholders, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on converting the withheld profit for investment into profit available for distribution to shareholders, was unanimously adopted and it represents Appendix E to this Minutes, enclosed to the material of the case. -----

It was continued with the eight item of the Agenda – Passing a Decision on the manner of calculating and disbursing dividend to holders of priority shares for 2020. The Chairperson read the Decision, after which it was put to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on the manner of calculating and disbursing dividend to holders of priority shares for 2020, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on the manner of calculating and disbursing dividend to holders of priority shares for 2020, was unanimously adopted and it represents Appendix F to this Minutes, enclosed to the material of the case. -----

It was continued with the ninth item of the Agenda - Reviewing and adopting the Annual report for the activity of the Supervisory Board for 2020. The Chairperson put the item to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on adopting the Annual report for the activity of the Supervisory Board for 2020, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on adopting the Annual report for the activity of the Supervisory Board for 2020, was unanimously adopted and it represents Appendix G to this Minutes, enclosed to the material of the case. -----

It was continued with the tenth item of the Agenda - Passing a Decision on appointing an authorized audit company for 2021. The Chairperson read the Decision, after which it was put to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on appointing an authorized audit company for 2021, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on appointing an authorized audit company for 2021, was unanimously adopted and it represents Appendix H to this Minutes, enclosed to the material of the case. -----

It was continued with the eleventh item of the Agenda – Passing a Decision on adopting the amendments in the rewarding policy of Stopanska Banka AD - Skopje. The Chairperson read the Decision, after which it was put to vote. -----

The shareholders voted by correspondence. In relation to the passing of the Decision on adopting the amendments in the rewarding policy of Stopanska Banka AD - Skopje, the shareholders declared with 16.524.590 votes-FOR, 0 votes-AGAINST, and 0 votes-ABSTAINED. -----

The Chairperson ascertained that the Decision on adopting the amendments in the rewarding policy of Stopanska Banka AD - Skopje, was unanimously adopted and it represents Appendix I to this Minutes, enclosed to the material of the case.-----

After ascertaining that all items of the Agenda have been exhausted, the Chairperson closed the meeting at 14 (fourteen) hours and 30 (thirty) minutes. -----

I hereby confirm having personally composed this act and having personally read it to the Chairperson of the Assembly, as well as having warned on the legal consequences that might appear as result of this legal matter. -----

The participant clarified that it accepts all legal consequences that may arise from this legal matter, and that the contents of these Minutes correspond in full to the actions that took place at the Assembly meeting. -----

These Minutes are composed in seven pages. The Chairperson of the participant was issued a copy of the Minutes, and a copy was also issued to Stopanska Banka AD - Skopje, the National Bank of the Republic of North Macedonia and the Central Register of the Republic of North Macedonia. The Original of the Minutes are kept within my archive. -----

The Notary fee according to Tariff number 27 of the Law on court taxes, in the amount of MKD 500.00 was duly paid. -----

The Notary Award is calculated in the amount of MKD 10.000,00, in accordance with Article 41 of the Notary Tariff. -----

Participant in procedure, Chairperson Mrs. Natasa Trpenoska-Trenevska

Notary
Zorica Pulejkova

