

**DECISION**

on redistribution of part of accumulated earnings into  
earnings restricted for distribution to the shareholders

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Skopje, May 2022

On the basis of Article 26 of the Statute of Stopanska Banka AD - Skopje (A.D. No. 399/04.03.2020, revised text), the Shareholders Assembly of Stopanska Banka AD – Skopje, at its meeting held on 31.05.2022, passed a

## **DECISION**

on redistribution of part of accumulated earnings into earnings restricted for distribution to the shareholders

### **Article 1**

The Shareholder Assembly of Stopanska Banka AD - Skopje hereby approves redistribution of part of accumulated earnings into earnings restricted for distribution to the shareholders, in total amount of denars 307.500.000,00.

### **Article 2**

The referred amount in article 1 of this Decision shall not be available for payment of dividend to the shareholders in future (restricted for distributions to shareholders), and as such, in accordance with the applicable regulation of the National Bank of Republic of North Macedonia, has a treatment as core capital of Stopanska banka AD - Skopje.

### **Article 3**

The referred amount in article 1 of this Decision encompasses distributed accumulated earnings as per decisions on distribution of profit of Stopanska Banka AD – Skopje in amount of denars 307.500.000,00.

### **Article 4**

The Explanatory note is integral part of this Decision.

### **Article 5**

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

A.D. No.  
31.05.2022  
S k o p j e

**SHAREHOLDERS ASSEMBLY**

Chairman,

## **EXPLANATORY NOTE**

Stopanska Banka AD-Skopje has accumulated earnings from 2019 in total amount of denars 1.582.792.260,00.

With the enclosed Decision it is proposed part of accumulated earnings from year 2019 or the profit in amount of denars 307.500.000, 00 to be redistributed in accumulated earnings which shall not be available for payment of dividend to the shareholders in future (limited for distributions to shareholders), and in accordance with the provisions of the Decision on the methodology for determining the capital adequacy (Official Gazette of RM n. 47/12...218/16). The remaining part in amount of denars 1.275.292.260,00 will remain as accumulated earnings distributable in the future for the shareholders'.

The abovementioned is in order to ensure the capital adequacy ratio to be on optimal level of 16.00 %, and to support the Business Plan of the Bank for the next period. In addition, this will strengthen the basic capital of the Bank from the accumulated earnings through their transformation in accumulated earnings that shall not be available for payment of dividend to the shareholders in future (limited for distributions to shareholders) and shall serve as a support to the business and development aims of the Bank.

In accordance with the above mentioned, it is proposed the Shareholders Assembly of Stopanska Banka AD - Skopje to approve the Decision on redistribution of part of accumulated earnings into earnings restricted for distribution to the shareholders, as proposed.

**SUPERVISORY BOARD**