

DECISION

on the manner of calculating and disbursing dividend to holders of preferred shares
of Stopanska banka AD - Skopje for 2021

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 on the meeting held on 31.05.2022, passed a

DECISION

on the manner of calculating and disbursing dividend to holders of preferred shares of Stopanska banka AD - Skopje for 2021

1. Stopanska banka AD - Skopje (SB) shall disburse dividend to holders of preferred shares for 2021 in the total amount denars 1.137.220,00, or gross amount of denars 5,00 per share.

2. The basis for calculating the dividend is the amount of denars 90.977.600,00 (227.444 preferred shares at nominal value of denars 400,00 per share).

3. The recording date, according to which the list of shareholders with right to receive dividend is determined, i.e. the cut-off date of the Share Register shall be 15.06.2022.

4. The last trading date with right to dividend shall be 13.06.2022.

5. The first trading date without right to dividend shall be 14.06.2022

6. Dividend shall be disbursed as bullet payment, but not later than 30 days from the date the Shareholders Assembly of SB adopts the Decision on distribution of the profit, according to the Annual Financial statements of Stopanska banka AD – Skopje for 2021.

7. Time limit of notifying the shareholders entitled to dividend for 2021 shall not be later than 5 days from the held meeting of the Shareholders Assembly. SB shall announce the notification in at least one daily newspaper and on the SB web site.

8. This Decision shall come 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

On the basis of the Decision on issuing shares of the Second issue A.D. No. 32/20.06.1991, the Decision on issuing shares of the Fourth issue A.D. No. 102/30.05.1996 and the Statute of SB, revised text dated May 2021, and in accordance with the provisions referred to in Article 487 of the Companies Law, Stopanska Banka AD - Skopje shall disburse dividend to holders of preferred shares for the year 2021.

This Decision determines the manner of calculating, the basis for calculating and the manner of disbursing the dividend to holders of preferred shares.

In accordance with the abovementioned Decisions on issuing shares, the dividend on the preferred shares shall be determined in the amount of the interest rate applied on retail denar time deposits for a period of 1 (one) year, increased by the appropriate percentage point determined by the Decision on interest rates of SB, passed by SB Assets and Liabilities Committee. Since March 2006, the said addition to the interest rate of time deposits is determined to 1 percentage point whereas the same manner of calculation was implemented during 2020.

The basis for dividend calculation is the amount of denars 90.977.600,00 i.e. 227.444 preferred shares at nominal value of denars 400,00 per share.

The dividend total amount of preferred shares for the year 2021 is denars 1.137.220,00 or gross amount of denars 5, 00 per share. The dividend paid to domestic and foreign individuals is subject to personal income tax, while the dividend to the foreign legal entities is subject to withholding tax, in accordance with Personal Income Tax Law and the Law on Profit Tax.

Taking into consideration all the above mentioned, it is proposed to the Shareholders Assembly to approve the Decision as presented.

Skopje, May 2022.