

Based on article 388-b of the Law on Trade Companies, and related to the submitted initiatives by the shareholders of Stopanska Banka AD - Skopje (hereinafter: "SB" and/or "the Bank") for a possible conversion of the priority shares issued by SB in common shares, we inform the concerned public of the following:

At the session of the Supervisory Board held on 28.4.2023, among other things, were reviewed three initiatives submitted by shareholders related to potential conversion of priority into common shares and the following opinion was adopted:

"The shareholders of the Bank (i.e. Shareholders Assembly) hold **exclusive authority** to deliberate and make a decision regarding the matter of potential conversion (transformation) of the priority shares issued by SB into common shares, in accordance with the applicable laws and SB Statute. The Bank, in accordance with the principles of good corporate governance, recognizes and respects all legally guaranteed rights of the shareholders and secures equal treatment under equal conditions of all shareholders holding shares of same type and class.

With this in mind, all proposals submitted by shareholders regarding the possible conversion, including if additional proposals are submitted within 8 days after the publication of the Public Call for holding the Annual Meeting of Shareholders of SB, have been and will be appropriately channeled to the authorized bodies of the Bank and are included on the Agenda for the forthcoming Annual Shareholders Assembly, as they are proposed.

Hence, after the eventual adoption of a decision on the conversion of the preferred shares into ordinary shares in the legally prescribed procedure for the adoption of such type of decisions, the Bank will respect the laws and by-laws that regulates this matter and will implement the decision after obtaining the required approvals and consents by the competent authorities."

STOPANSKA BANKA AD - SKOPJE