

In accordance with Decision of the Shareholders' Assembly on profit distribution for 2013, dividend payment and determining the amount of retained earnings of NIS j.s.c. Novi Sad No.70/SA-od/VI-10 dated 30 June 2014, Decision of the Board of Directors of NIS j.s.c. Novi Sad on Determining the Date, Procedure and the Manner of Dividend Disbursement for 2013 to NIS j.s.c. Novi Sad Shareholders No.85/OD-od/XL-3 dated 26 August 2014, Decision of the Chief Executive Officer of NIS j.s.c. Novi Sad on the Date of the Dividend Disbursement to Shareholders of NIS j.s.c. Novi Sad (NM_040700/ND-od/002487 dated 12 November 2014) and Decision of the Chief Executive Officer of NIS j.s.c. Novi Sad on the Date of the Dividend Disbursement to Shareholder Republic of Serbia (NM_040700/ND-od/002555 dated 20 November 2014) NIS j.s.c. Novi Sad gives the following

NOTICE OF DIVIDEND PAYMENT

We inform the shareholders of NIS j.s.c. Novi Sad (hereinafter: the "Company") who on the record date i.e. on 20 June 2014 were registered as legal holders of shares of the Company in the Central Securities Depository and Clearing House, that in accordance with Decision of the Shareholders' Assembly on profit distribution for 2013, dividend payment and determining the amount of retained earnings, the dividend payment will be made in the gross amount of 80.22 dinars per share.

Dividends will be paid on 25 November 2014 to shareholders of the Company in the following manner:

- 1) to shareholder JSC "Gazprom Neft" payment of the dividend will be made by direct payment from the account of NIS j.s.c. Novi Sad,
- 2) to the shareholder Republic of Serbia payment of the dividend will be made by direct payment from the account of NIS j.s.c. Novi Sad in the Budget of Republic of Serbia,
- 3) to all other shareholders the dividend payment will be made through the Central Securities Depository and Clearing House.

The dividend amounts will be reduced by the appropriate amount of withholding tax that the Company is obliged to calculate, withhold and pay for the shareholders of the Company at the time of the dividend payment, in accordance with applicable regulations.

Issuer: NIS j.s.c. Novi Sad

Company ID Number: 20084693

ISIN number: RSNISHE79420

CFI code: ESVUFR

Type of shares: Ordinary shares

Number of shares: 163,060,400

Gross dividend per share: 80.22 dinar

The total gross amount of dividend for shareholders to whom the payment is made through the Central Securities Depository and Clearing House: 1,827,608,058.78 dinars

The total net amount of dividend for shareholders to whom the payment is made through the Central Securities Depository and Clearing House: 1,566,452,979.35 dinars

Dividend payment to shareholders to whom the payment is made through the Central Securities Depository and Clearing House shall be as follows:



1. Domestic natural persons:

- Who on record date had a total of 17,703,135 shares in the net amount of RSD 68.187 per share;

2. Domestic legal entities:

- Who on record date had a total of 910,569 shares in the net amount of RSD 80.22 per share;

3. Foreign natural persons:

- Who on record date had a total of 429 shares in the net amount of RSD 72.198 per share;

- Who on record date had a total of 119,653 shares in the net amount of RSD 68.187 per share;

4. Foreign legal entities:

- Who on record date had a total of 6,942 shares in the net amount of RSD 72.198 per share;

- Who on record date had a total of 245,420 shares in the net amount of RSD 68.187 per share;

- Who on record date had a total of 830,274 shares in the net amount of RSD 64.176 per share;

5. Custody accounts:

- Who on the record date had total of 478,356 shares in the net amount of RSD 80.22 per share;

- Who on the record date had total of 1,035,878 shares in the net amount of RSD 72.198 per share;

- Who on the record date had total of 159,312 shares in the net amount of RSD 68.187 per share;

- Who on the record date had total of 987,957 shares in the net amount of RSD 64.176 per share;

6. Summary accounts:

- Who on the record date had total of 36,892 shares of the net amount of RSD 80.22 per share;

- Who on the record date had total of 267,632 shares in the net amount of 64.176 per share.

Payment of dividends through the Central Securities Depository and Clearing House will be made to the cash accounts of the shareholders, through the CSD members where shareholders of the Company hold proprietary securities accounts.

NIS j.s.c. Novi Sad will take the obligation to pay the fee charged by the Central Securities Depository and Clearing House for dividend payment.

Director of
Corporate Affairs Department

Mirjana Stanojevic

