

**JOINT-STOCK COMPANY
BELGRADE NIKOLA TESLA AIRPORT
SUPERVISORY BOARD
File No: 33-332/1
Date: 14.11.2016
B e l g r a d e**

Pursuant to Article 273 of the Company Law ("Official Gazette of the RS", No. 36/2011, 99/2011, 83/2014-other law and 5/2015), Art.32, paragraph 1, item 13 and Art.53, item 2 of the Articles of Association of Joint-Stock Company Belgrade Nikola Tesla Airport, No.5675 dated 01.11.2016 – consolidated text, Financial statement for the third quarter of 2016 and for the period I-IX 2016, Decision of the Supervisory Board No. 33-312/1 dated 14.11.2016, the Supervisory Board of the Joint Stock Company Belgrade Nikola Tesla Airport (hereinafter referred to as: Company), on the meeting held on 14.11.2016 has made the following:

DECISION ON DISTRIBUTION OF THE INTERIM DIVIDEND

Item 1

Based on Financial statements for the third quarter of 2016 and for the period I-IX 2016, determined net profit for the period I-IX 2016 amounts to RSD 2,354,214,050.38.

Item 2

It is approved that the part of the net profit from item 1 of this Decision in the amount of RSD 1,415,807,261.50 is allocated for the payment of interim dividend for the year 2016, i.e. RSD 41.29 per share-gross. The total number of shares is 34,289,350.

Item 3

The right to receive the dividend referred to in Item 2 have shareholders whose shares are registered in the Central Depository and Clearing House as on 25.11.2016 (interim dividend day).

Item 4

Payment of interim dividend based on the profit from the financial statements for the third quarter of 2016 and for the period I-IX 2016, will be made in cash.

Item 5

Payment of interim dividend to shareholders, excluding the shareholder Republic of Serbia, will be made through the Central Depository and Clearing House. Payment of interim dividend to the shareholder Republic of Serbia will be made from the account of the Company.

Item 6

Payment of interim dividend to shareholders will be made on 30.06.2017, according to the schedule determined by the Executive Board.

Item 7

Joint Stock Company Belgrade Nikola Tesla Airport assumes the obligation to pay commission fee that for the payment of interim dividend is charged by the Central Depository and Clearing House.

Item 8

The Executive Board of the Company is authorized to decide on the date of payment of interim dividend to shareholders through the Central Depository and Clearing House, as well as the decision on the date of payment of corresponding interim dividends to the shareholder Republic of Serbia, in accordance with Item 6 of this Decision.

Item 9

Integral part of this Decision are Financial statements for the third quarter of 2016 and for the period I-IX 2016.

Item 10

This decision shall enter into force on the day of its adoption.

Explanation

Article 273, paragraph 1 of the Company Law ("Official Gazette of RS" No.36/2011, 99/2011 and 83/2014-other law and 5/2015) stipulates that unless Articles of Association provides otherwise, the company may pay interim dividend (interim dividend) at any time between regular sessions of the Assembly if the reports on the company's operations and its financial results made for that purpose clearly indicate that the company during the period for which the interim dividend is paid achieved profit and that the available funds of the Company are sufficient for payment of the interim dividend, as well as if the amount of interim dividend to be paid does not exceed the total profits earned after the end of the previous financial year for which financial statements are made, plus retained earnings and the amount of reserves that can be used for those purposes, and minus established losses and the amount that can be placed in reserves in accordance with the law or Articles of Association, which is all contained in the financial statements for the third quarter of 2016 and for the period I-IX 2016, which form an integral part of this Decision.

The Law on Enterprises ("Official Gazette of RS" No. 36/2011, 99/2011 and 83/2014-other law and 5/2015), in Article 273, paragraph 2, inter alia, provides that the payment of interim dividend to shareholders may be approved also by the Supervisory Board if determined by Articles of Association, and paragraph 3 of the same article stipulates that if the payment of interim dividend is approved by the Supervisory Board, interim dividend can be paid only in cash.

Article 32, paragraph 1, item 13 of the Articles of Association of JSC Belgrade Nikola Tesla Airport No 5675 of 01.11.2016-revised text stipulates that the Supervisory Board shall decide on the distribution of dividends to shareholders, while Article 53, paragraph 2, of the Articles of Association provides that the date of interim dividend is determined by the decision on payment of interim dividend, but that it may not be earlier than 10 days after the date of the decision.

Article 41, paragraph 1, item 3 of the Articles of Association of JSC Belgrade Nikola Tesla Airport No 5675 of 01.11.2016-consolidated text provides that the Executive Board is responsible for the accuracy of financial statements of the Company.

Also, in accordance with Article 32, paragraph 1, item 6 of the Articles of Association of JSC Belgrade Nikola Tesla Airport No 5675 of 01.11.2016 -consolidated text, which inter alia provides that the Supervisory Board approves financial statements and other reports of the Company which adoption is not in the competence of the Assembly, the Supervisory Board issued a Decision No. 33-312/1 of 14.11.2016, approving Financial Statements for the third quarter of 2016 and for the period I-IX 2016.

Based on the financial statements for the third quarter of 2016 and for the period I-IX 2016, which form an integral part of this decision, it was determined that the JSC Belgrade Nikola Tesla Airport for the first 9 months of 2016 realized total revenues in the amount of RSD 6,703,096,590.41. Operating income for this period amounted to RSD 6,509,222,406.73 and is increased by 5% compared to the same period last year. In the first nine months of 2016 due to the economical operation, i.e. faster growth of revenues over expenditures of the Company net profit is realized in the amount of RSD 2,354,214,050.38, which is by 13% higher than the net profit achieved in the same period of 2015.


Part of the net profit for interim dividend, to be distributed to shareholders of the Company, amounts to RSD 1,415,807,261.50, i.e. RSD 41.29 per share-gross.

By analogous application of Article 41, paragraph 1, item 5 of the Articles of Association of JSC Belgrade Nikola Tesla Airport, No 5675 of 01.11.2016-revised text, the Executive Board of the Company will make decide on the date of payment of interim dividend to the Republic of Serbia and other shareholders.

Based on the financial statements for the third quarter of 2016 and for the period I-IX 2016, which are integral part of this Decision, JSC Belgrade Nikola Tesla Airport has achieved the statutory requirements for the payment of interim dividend.

Based on all of the above, the Supervisory Board of the Company, made the decision as cited above.

**CHAIRMAN OF
THE SUPERVISORY BOARD**


Vesna Stanković Jevđević

Submit to:

- Director General;
- Executive Directors;
- OU Company Secretariat;
- OU Finance;
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J.O.