



Belgrade Stock Exchange

Division of Business Operations

**Pirot, 15.11.2010
Number:**

Pursuant to Article 64 of the Law on Securities Market and other financial instruments and Article 6 of the Rulebook on the contents and manner of public companies' reporting and notification on possession of voting shares

**THE JOINT STOCK COMPANY TIGAR, Pirot
publishes
REPORT ON A SIGNIFICANT EVENT OF A PUBLIC COMPANY**

Pursuant to Article 64 of the Law on securities market and other financial instruments, we hereby inform the shareholders, members of the Stock Exchange and of the Central Registry that on 15.11.2010 as held a session of Tigar ad Board of Directors and that on this occasion were made the following Decisions of importance to shareholders and investors community:

1. The Decision on approval of the Financial Statement and of a Business report of Tigar a.d. for the III quarter 2010;

The Board of Directors of the Company has noted the continued growth of sales and of operating income in this period, as a confirmation of significant investments since 2007. Within the period January-September, the consolidated operating revenues increased by 36%, while total income increased by 20%. The realized export is for 56% higher then in the same period in 2009. At the end of the third quarter was recorded a net result on a consolidated basis of RSD 33,5 mill.

2. The Decision on acquisition of own shares on organized capital market

Analyzing business results of the Company during 2010 and its position on the Capital Market, the Board of Directors has decided to acquire its own shares so that, if continued further decline in market capitalization at the extremely low liquidity, the company could respond and to prevent imminent harm to the larger society and shareholders. The Board of Directors has therefore given its approval to the management to intervene in the market by buying up to 5% of the issued shares, on the basis of available market information related to the share prices.

3. Dividend payment day for the year 2009

Pursuant to the Decision of the General Assembly concerning the profit distribution for the year 2009, december 20th 2010 was determined ass the dividend payment day. The Decision of the General Assembly stipulates that all the shareholders whom were inscribed into the Shareholders Book within the Central Registry at the date of holding the General Assembly session – June 18th, have the right to be paid the dividend. The net dividend per share amounts to RSD 19,84.

Tigar ad Company Secretary

Slavoljub Stanković